

## MEMORANDUM

TO: File  
FROM: Stacy Puente  
RE: Meeting with Representatives of Securities Industry and Financial Markets  
Association  
DATE: September 18, 2015

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On Thursday, September 17, 2015, representatives of the Securities and Exchange Commission (“SEC”) participated in a conference call with representatives of the Securities Industry and Financial Markets Association (“SIFMA”). The SEC representatives present were Heather Seidel, Paula Jenson, Lourdes Gonzalez, Joanne Rutkowski, Lindsay Kidwell, and Stacy Puente. The SIFMA representatives present were Kyle Brandon (SIFMA), Rosario Chiarenza (Morgan Stanley), Craig Griffith (SIFMA), Colin Lloyd (Cleary Gottlieb Steen & Hamilton LLP), Aseel Rabie (SIFMA), Felicia Rector (Goldman Sachs), Chip Shaffer (Cleary Gottlieb Steen & Hamilton LLP), and John Vitha (Goldman Sachs).

At the meeting, SEC and SIFMA representatives discussed issues related to the Commission’s external business conduct proposal.