

## MEMORANDUM

TO: File  
FROM: Lindsay Kidwell  
RE: Meeting with Representatives of the Securities Industry and Financial  
Markets Association  
DATE: October 8, 2015

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On October 5, 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 on the call were Heather Seidel, Lourdes Gonzalez, Joanne Rutkowski, Lindsay Kidwell, George Gilbert, and Kathleen Gross. The SIFMA representatives on the call were Kyle Brandon (SIFMA), Craig Griffith (SIFMA), Colin Lloyd (Cleary Gottlieb Steen & Hamilton LLP), and John Vitha (Goldman Sachs).

During the call, the SEC and SIFMA representatives discussed issues related to the Commission’s external business conduct proposal, and Regulation SBSR.