

## MEMORANDUM

**TO:** File No. S7-25-22  
**FROM:** Mark Stewart, Senior Counsel, Division of Investment Management  
**RE:** Meeting with Representatives of LPL Financial  
**DATE:** May 29, 2024

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On May 29, 2024, staff from the U.S. Securities and Exchange Commission (the “SEC”) met with representatives of LPL Financial. Participants from the SEC’s Division of Investment Management (“IM”) included: Sarah ten Siethoff (Deputy Director, IM), Jennifer Porter (Senior Special Counsel, IM), Ted Uliassi (Senior Counsel, IM), Pam Ellis (Senior Counsel, IM), Christian Corkery (Senior Counsel, IM), and Mark Stewart (Senior Counsel, IM).

Participants from LPL Financial included Jim McHale, Carolyn Jayne, and Devon Goodall.

The participants discussed the SEC’s request for comment titled *Outsourcing by Investment Advisers* [Release No. IA-6176].