

## MEMORANDUM

**To:** File No. S7-32-10; File No. S7-06-22

**From:** Corey Klemmer  
Policy Counsel to the Chair  
U.S. Securities and Exchange Commission

**Date:** September 13, 2022

**Re:** Discussion with International Swaps and Derivatives Association, *et al*

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On Tuesday, July 26, 2022 members of the Office of the Chair met with individuals representing the International Swaps and Derivatives Association (ISDA), Securities Industry and Financial Markets Association (SIFMA), and Sullivan & Cromwell to discuss their comment letters on proposed rulemakings: Prohibition Against Fraud, Manipulation, or Deception in Connection with Security-Based Swaps; Prohibition against Undue Influence over Chief Compliance Officers; Position Reporting of Large Security-Based Swap Positions (Release No. 34-93784; File No. S7-32-10) and Modernization of Beneficial Ownership (Release No. 33-11013; File No. S7-06-22)

Commission staff included:

- Corey Klemmer, Policy Counsel, Office of the Chair
- Adam Large, Policy Counsel, Office of the Chair

External participants included:

- Chris Young, Head of US Public Policy, ISDA
- Mark New, Senior Counsel: Americas, ISDA
- Kyle Brandon, Managing Director, Head of Derivatives Policy, SIFMA
- Colin Llyod, Partner, Sullivan & Cromwell