

MEMORANDUM

To: File No. S7-32-22

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Conference Call with Representatives of Goldman Sachs

On March 21, 2024, Richard Gabbert, counsel to Commissioner Hester M. Peirce, participated in a conference call with representatives of Goldman Sachs. Representatives of Goldman Sachs on the call included the following:

- Ryan Jachym;
- Jameson Schriber;
- Annette Kelton;
- Diwa Cody; and
- Christina Schulz.

The participants discussed the likely effects of the Commission's best execution proposal on markets, including on execution quality.