

MEMORANDUM

TO: File No. SR-BOX-2019-37

FROM: Joanne Kim
Office of Market Supervision, Division of Trading and Markets

DATE: January 10, 2020

SUBJECT: Meeting with Boston Security Token Exchange LLC and Sidley Austin LLP

On January 7, 2020, Brett Redfearn, Elizabeth Baird, John Roeser, Tyler Raimo, Roni Bergoffen, Liliana Burnett, Neel Maitra, Andrea Orr, Lauren Yates, and Joanne Kim from the Division of Trading and Markets met with the following individuals:

Lisa Fall, Boston Security Token Exchange LLC
Chris Zaremba, Boston Security Token Exchange LLC
Andrew Blake, Sidley Austin LLP
Elizabeth Marino, Sidley Austin LLP
Andrew Sioson, Sidley Austin LLP
Charles Sommers, Sidley Austin LLP

The discussion concerned, among other things, BOX Exchange LLC's (the "Exchange") proposed rule change regarding the governance structure of Boston Security Token Exchange LLC ("BSTX"), which would be operated as a facility of the Exchange to list and trade security tokens.