

## MEMORANDUM

TO: File Nos. S7-08-18, S7-09-18, S7-07-18, S7-04-18, S7-15-16, S7-24-15, S7-01-15 and S7-12-15

FROM: Sirimal R. Mukerjee  
Counsel to Commissioner Kara M. Stein

RE: Meeting with Representatives of Americans for Financial Reform, Public Citizen, the American Federation of State, County and Municipal Employees and the AFL-CIO

DATE: May 10, 2018

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On May 10, 2018, Commissioner Kara M. Stein; Trace W. Rakestraw and Sirimal R. Mukerjee, Counsels to Commissioner Stein; and Robert Peak, Senior Advisor to Commissioner Stein, met with the following representatives:

- Lisa Donner, Executive Director, Americans for Financial Reform;
- Marcus Stanley, Policy Director, Americans for Financial Reform;
- Bartlett Naylor, Financial Policy Advocate, Public Citizen;
- John Keenan, Corporate Governance Analyst, American Federation of State, County and Municipal Employees; and
- Heather Slavkin Corzo, Director, AFL-CIO.

Among other things, the participants discussed matters relating to the proposed rulemakings regarding “Regulation Best Interest,” the standard of conduct for investment advisers, the enhancement of investment adviser regulation, required disclosures to retail communications by broker-dealers and investment advisers, restrictions on the use of certain names and titles by broker-dealers, investment company liquidity disclosure, disclosure update and simplification, the use of derivatives by registered investment companies and business development companies, the disclosure of hedging by employees, officers and directors and the listing standards for recovery of erroneously awarded compensation.