

## MEMORANDUM

**To:** File Nos. S7-07-18, S7-08-18, S7-09-18

**From:** Eric Diamond, Senior Advisor to Chairman Jay Clayton

**Re:** Standards of Conduct for Investment Professionals

**Date:** July 17, 2018

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On July 17, 2018, Chairman Jay Clayton, Lucas Moskowitz (Chief of Staff to Chairman Clayton) and Eric Diamond (Senior Advisor to Chairman Clayton) met with the following representatives of American Securities Association:

- Ronald Kruszewski (Chairman)
- Christopher Iacovella (Chief Executive Officer)

The meeting participants discussed, among other things, the SEC's proposed rules and interpretation relating to standards of conduct for investment professionals.