

MEMORANDUM

TO: File Nos. S7-07-18, S7-08-18, S7-09-18

FROM: Division of Trading and Markets

RE: Meeting with Representatives and Members of the Institute for Portfolio Alternatives

DATE: September 14, 2018

On Monday, September 10, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives and members of the Institute for Portfolio Alternatives (“IPA”). The SEC representatives were Jennifer Juergens and Iulian Obreja from the Division of Economic and Risk Analysis; Sara Cortes, James McGinnis, Jennifer Porter, Sarah ten Siethoff, and Roberta Ufford from the Division of Investment Management; and Bradford Bartels, Geeta Dhingra, Lourdes Gonzalez, and Emily Westerberg Russell from the Division of Trading and Markets. The IPA representatives and members were Anya Coverman, Tony Chereso, Greg Mesack (Eris Group, LLC), Mark Quinn (Cetera Financial Group), and Adam Warot (LPL Financial).

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