

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: September 13, 2018

On September 11, 2018, Chairman Jay Clayton, Sebastian Gomez Abero (Senior Advisor to Chairman Clayton) and Eric Diamond (Senior Advisor to Chairman Clayton) met with the following representatives of the Institute for Portfolio Alternatives (IPA):

- Tony Chereso (IPA)
- Anya Coverman (IPA)
- Mark Quinn (Cetera Financial Group)
- Nathan Headrick (Triloma Financial Group)
- Howard Hirsch (Griffin Capital)
- Adam Warot (LPL Financial)
- Chris McCannell (Eris Group)
- Greg Mesack (Eris Group)

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