

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: October 3, 2018

On September 20, 2018, Chairman Jay Clayton and Eric Diamond (Senior Advisor to Chairman Clayton) met with the following representatives of Investments & Wealth Institute:

- Sean Walters (Chief Executive Officer)
- Robert Frankel (Standards and Legal Counsel)
- Duane Thompson (President, Potomac Strategies, LLC)

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