

TO: File Nos. S7-07-18, S7-08-18, S7-09-18  
FROM: Olawalé Oriola, Division of Investment Management  
RE: Meeting with Representatives of LPL Financial  
DATE: October 4, 2018

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On October 4, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of LPL Financial. The SEC representatives present in person were: Paul Cellupica, Sara Cortes, Parisa Haghshenas, Gena Lai, Jennifer Porter, Olawalé Oriola, James McGinnis, Elizabeth Miller, and Benjamin Kalish from the Division of Investment Management; Lourdes Gonzalez, Geeta Dhingra, Stephen Benham, and Bradford Bartels from the Division of Trading and Markets. The following representatives of LPL Financial were present in person: Michelle Oroschakoff, Nicole Petrosino, and Michelle Kelley.

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