

## MEMORANDUM

**To:** Public Comment File on Regulation Best Interest (File No. S7-07-18) and Transaction Fee Pilot (File No. S7-05-18)

**From:** Elizabeth Blase, Counsel to Commissioner Elad L. Roisman

**Re:** Meeting with American Securities Association (“ASA”)

---

On October 16, 2018, Commissioner Elad L. Roisman, Elizabeth Blase, and Christina Thomas (Counsel to Commissioner Roisman), met with Chris Iacovella from ASA. The participants discussed a number of issues, including the Commission’s proposed Regulation Best Interest and proposed Transaction Fee Pilot. ASA has submitted comment letters to the Commission on both proposals.