

TO: File Nos. S7-07-18, S7-08-18, S7-09-18
FROM: Olawalé Oriola, Division of Investment Management
RE: Meeting with Representatives of American Investment Council (AIC)
DATE: November 20, 2018

On November 20, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of American Investment Council (“AIC”). The SEC representatives present were Sarah ten Siethoff, Sara Cortes, Jennifer Songer, Jennifer Porter, and Olawalé Oriola from the Division of Investment Management. The AIC representative present was Jason Mulvihill. Also present was Kenneth Berman of Debevoise and Plimpton LLP.

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