

MEMORANDUM

TO: File Nos. S7-07-18; S7-08-18; S7-09-18

FROM: Adam B. Glazer
Counsel to Commissioner Hester M. Peirce

RE: Meeting with Representatives of Wells Fargo Advisors (“Wells Fargo”)

DATE: November 29, 2018

On November 28, 2018, Commissioner Hester M. Peirce and her legal advisor, Adam Glazer, met with the following representatives of Wells Fargo:

- David Kowach, Head of Wells Fargo Advisors;
- Jim McHale, Executive Vice President, Chief Compliance Officer, Wells Fargo Advisors;
- Doug Kelly, Assistant General Counsel, Wells Fargo Advisors;
- John Alexander, Head of Advisor-Led Business - West, Wells Fargo Advisors;
- Robert J. McCarthy, Senior Vice President, Director of Regulatory Policy, Wells Fargo Advisors;
- Brand Meyer, Senior Managing Director, Wells Fargo Advisors; and
- Elisabeth Bresee, Senior Vice President, Head of Regulatory Affairs, Wells Fargo.

The participants discussed, among other things, the Commission’s proposed new rule, Regulation Best Interest, in Securities Exchange Act Release No. 83062 (Apr. 18, 2018); proposed new form, Form CRS, in Securities Exchange Act Release No. 83063 (Apr. 18, 2018); and the proposed Commission interpretation regarding standard of conduct for investment advisers in Investment Advisers Act Release No. 4889 (Apr. 18, 2018).