

## 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 the American Securities Association (“ASA”)

**DATE:** March 6, 2019

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On March 6, 2019, Commissioner Hester M. Peirce and her legal advisors, Adam Glazer and Richard Gabbert, met with the following representatives of ASA:

- Christopher A. Iacovella, CEO;
- Bill Kelly, PFS Investments (Primerica), President;
- John Taft, RW Baird, Vice Chairman;
- Curt Bradbury, Stephens, Inc., Chief Operating Officer; and
- Michelle Kelley, LPL Financial, Senior Vice President.

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).