

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 Representative of the North American Securities Administrators Association (“NASAA”)

DATE: March 6, 2019

On March 5, 2019, Commissioner Hester M. Peirce and her legal advisor, Adam Glazer, met with the following representatives of NASAA:

- Mike Pieciak, NASAA President and Commissioner of the Vermont Department of Financial Regulation;
- A. Valerie Mirko, NASAA General Counsel;
- Joey Brady, NASAA Executive Director;
- Andrea Seidt, Ohio Securities Commissioner (By Phone); and
- Frank Borger-Gilligan, Assistant Commissioner, Tennessee Department of Commerce and Insurance – Securities (By Phone).

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); the proposals 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).