

## MEMORANDUM

**To:** Crypto Task Force Meeting Log  
**From:** Crypto Task Force Staff  
**Re:** Meeting with Representatives of Fidelity Management and Research LLC

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On February 20, 2025, Crypto Task Force Staff met with the representatives from Fidelity Management and Research LLC.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. Fidelity Management and Research LLC representatives provided the attached documents, which were discussed during the meeting.



Agenda for Fidelity Investments ("Fidelity") meeting with the U.S. Securities and Exchange Commission Crypto Task Force ("CTF")

- Rule 15c3-3 as it relates to Broker-Dealers interacting with digital asset securities.
- Standardized rules to list digital asset ETPs.
- Clarity on how fund sponsors may elect to stake assets.
- Treatment of rewards associated with certain blockchain-based tokens and instruments.