

MEMORANDUM

TO: File Nos. S7-11-10 and S7-02-10

FROM: Cyndi N. Rodriguez
Counsel to Commissioner Walter
Office of Commissioner Walter

DATE: April 18, 2012

RE: Meeting with Representatives of Direct Edge

On February 1, 2012, Commissioner Elisse B. Walter and her counsel, Cyndi N. Rodriguez, met with William O'Brien, CEO, and Tom McManus, Chief Compliance and Regulatory Officer, of Direct Edge, to discuss, among others, the Commission's proposed rules relating to the consolidated audit trail (Release No. 34-62174) and the concept release on equity market structure (Release No. 34-61358).