

## MEMORANDUM

**To:** Public File # S7-26-07

**From:** Brian Bussey

**Date:** November 21, 2007

**Re:** National Association of Realtors<sup>®</sup> Annual Conference

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On November 13, 2007, Brian Bussey of the Commission's Division of Market Regulation (now know as the Division of Trading and Markets) spoke to the National Association of Realtors<sup>®</sup> ("NAR") 2007 Commercial Legislation and Regulatory Subcommittee. He discussed the Commission's notice of the NAR exemptive request (34-56779). He also answered questions from the Subcommittee members and guests.