

**MEMORANDUM**

TO: File No. 4-606

FROM: Smeeta Ramarathnam  
Office of Commissioner Luis A. Aguilar

DATE: October 18, 2010

SUBJECT: Meeting with Representatives of the Securities Industry and Financial  
Markets Association (SIFMA)

On October 7, 2010, Commissioner Aguilar, along with Smeeta Ramarathnam, Chief of Staff for the Commissioner, met with the following SIFMA representatives:

Ken Bentsen, Executive Vice President, Public Policy and Advocacy, SIFMA  
Rosemary Berkery, Vice-Chairman, UBS  
Kevin Carroll, Managing Director and Associate General Counsel, SIFMA  
Robert L.D. Colby, Esq., Davis Polk & Wardwell LLP  
Ira Hammerman, Senior Managing Director and General Counsel, SIFMA  
Chet Helck, Chief Operating Officer, Raymond James Financial, Inc.  
John Hogarty, Chief Operating Officer, Global Wealth & Investment  
Management, Bank of America Merrill Lynch  
Charlie Johnston, President and Chief Executive Officer, Global Private Client  
Group, Morgan Stanley Smith Barney  
John Maurello, Managing Director, SIFMA  
Tom McDonald, President and Chief Executive Officer, Thomas McDonald  
Partners, LLC  
Randy Snook, Executive Vice President, SIFMA

The discussion included, among other things, the topics discussed in SIFMA's comment letter dated August 30, 2010.