

MEMORANDUM

TO: File Nos. 4-606 and DF Title IX – Pre-Dispute Arbitration

FROM: Division of Trading and Markets

DATE: July 3, 2013

RE: Meeting with Professor Barbara Black

On June 20, 2013, Paula Jenson, Lourdes Gonzalez, and George Makris, all of the Division of Trading and Markets, participated in a conference call with Barbara Black, the Charles Hartsock Professor of Law at the University of Cincinnati College of Law. The discussion included issues related to Section 921 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which authorizes the Securities and Exchange Commission to prohibit, limit, or condition the use of mandatory pre-dispute arbitration agreements. Following the call, Professor Black submitted two articles.¹

¹ Barbara Black, *Can Behavioral Economics Inform Our Understanding of Securities Arbitration?*, 12 Tenn. J. Bus. L. 107 (2011); Barbara Black, *How to Improve Retail Investor Protection After the Dodd-Frank Wall Street Reform and Consumer Protection Act*, 13 U. Pa. J. Bus. L. 59 (2010).