

MEMORANDUM

TO: File No. 4-627

FROM: Lillian Hagen
Division of Risk, Strategy and Financial Innovation

DATE: October 26, 2011

RE: Meeting with French regulator Autorité des Marchés Financiers
Regarding Dodd-Frank Section 417(a)(2) Short Sale Study issues

On February 17, 2011, Amy Edwards, Bruce Kraus, Sandra Mortal, Cecilia Caglio, Gopa Biswas, Jonathan Greenstein, Chuck Dale, Tim McCormick, Kelly Riley, Christian Sabella, Katrina Wilson, Theresa Hajost, Laura Magyar and Eric Peterson from the Securities and Exchange Commission met with Christophe Polisset, Wayne Smith, Dora Balazs, Francois Buisson and Celine Alix from the Autorité des Marchés Financiers (AMF).

The participants discussed the AMF's short position disclosure regime.