

MEMORANDUM

TO: File No. 4-627

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

DATE: October 26, 2011

RE: Meeting with Australian regulator ASIC Regarding Dodd-Frank Section 417(a)(2) Short Sale Study

On February 22, 2011, Amy Edwards, Bruce Kraus, Sandra Mortal, Gopa Biswas, Jonathan Greenstein, Chuck Dale, Shawna Steele, Christian Sabella, Katrina Wilson, Theresa Hajost and Laura Magyar from the Securities and Exchange Commission met with Paula O'Regan, Mike Bromfield, Adam Judd and Amy Sydney from the Australian Securities and Investments Commission (ASIC).

The participants discussed ASIC's short position disclosure and transaction marking and disclosure regimes.