

MEMORANDUM

TO: File No. 4-657

FROM: Steve Kuan
Division of Trading and Markets, Securities and Exchange Commission

DATE: March 19, 2015

RE: Meeting with Rosenblatt Securities Inc. et al.

On March 17, 2015, staff from the Division of Trading and Markets met with representatives of Rosenblatt Securities (Joe Gawronski, Justin Schack, and Andrew Upward); T. Rowe Price (Mehmet Kinak); Franklin Templeton (Alex Hagmeyer); Brandywine Global (Dave Tattersall); Ontario Teachers Pension Plan (Craig Hurl); and Sands Capital (Dennis Adams).

During the meeting, representatives from Rosenblatt Securities et al. discussed their views regarding the proposed National Market System Plan to implement a tick size pilot program and various other market structure initiatives.

The following staff from the Division of Trading and Markets attended the meeting: Gregg Berman; Charles Collver; Michael Gaw; Kapil Gogia; Gary Goldsholle; Dan Gray; Amir Katz; Steve Kuan; Arun Manoharan; Puru Parthasarathy; Tyler Raimo; Kelly Riley; John Roeser; Arisa Tinaves; and Ted Venuti.