

MEMORANDUM

TO: File
FROM: Angela Moudy
RE: Meeting with Citigroup regarding Proprietary Trading Restrictions
DATE: December 9, 2010

On December 8, 2010, James Brigagliano, Josephine Tao, David Bloom, Catherine McGuire, Linda Sundberg, Thomas Eady, Tram Nguyen, Jordan Bleicher, Angela Moudy, and Daniel Staroselsky of the SEC met with Zion Shohet (Executive Vice President), Sandeep Arora (Managing Director, Global Markets Management), Shawn Feeney (Managing Director, Finance), Carey Lathrop (Managing Director, Global Head of Credit Markets), Nicolas Brophy (Managing Director, Head of Rate Trading Americas), Kevin Russell (Managing Director, Head of Equity Trading Americas), Nicolas Fries (Managing Director, Risk Management), Hugh Conroy (Managing Director, Bank Regulatory), and Donald Bendernagel (Managing Director, Legal) of Citigroup. The participants discussed implementation of the Volcker Rule.