

MEMORANDUM

TO: File
FROM: Iliana Lundblad
RE: Conference Call with JP Morgan regarding Definition of Security-Based Swap
Execution Facilities (SB SEFs) under the Dodd-Frank Act of 2010
DATE: September 22, 2010

On August 26, 2010, Nancy Burke-Sanow, Adam Glass, Thomas Eady, Michael Reedich, Constance Kiggins, Michou Nguyen, Leah Mesfin, Sarah Schandler, and Iliana Lundblad, had a conference call with Don Thompson (JP Morgan), Jeremy Barnum (JP Morgan), David Olsen (JP Morgan), Mark Lenczowski (JP Morgan), and Katherine Childress (JP Morgan).

The participants on the call discussed: (1) Definition of SEF, SB SEF and DCM; and (2) Implications on the market from the constructions of these definitions.

[No agenda available for this meeting.]