

## MEMORANDUM

TO: File  
FROM: Leigh E. Bothe  
RE: Meeting with Nomura Holding America Inc.  
DATE: November 10, 2010

---

On November 10, 2010, Michael Macchiaroli, James Giles, Mark Attar, and Leigh Bothe of the U.S. Securities and Exchange Commission (“SEC”) met with representatives from Nomura Holding America, Inc. and Nomura Securities International, Inc. (collectively, the “Nomura representatives”) at the SEC’s headquarters in Washington, D.C. The Nomura representatives included Timothy Healy, Angie Karna, Gary Mandelblatt, Ralph Mattone, Brad Olson, and Heather Wingate.

The Nomura representatives discussed, among other things, Nomura’s current regulatory structure and the implementation of Title VII of the Dodd- Frank Wall Street Reform and Consumer Protection Act, including issues relating to margin and segregation requirements for swaps and security-based swaps.

[No agenda available for this meeting.]