

## MEMORANDUM

TO: File  
FROM: James P. Sinnott  
RE: Meeting External Business Conduct Rules  
DATE: May 5, 2011

---

On May 5, 2011, James Brigagliano, Lourdes Gonzalez, Joanne Rutkowski, Cindy Oh, Peter Curley, Jack Habert, Martha Haines, Mary Simpkins, and David Sanchez of the SEC and met with Rick Ostrander (Morgan Stanley), Emilio Jimenez (Barclays Capital), Angie Karna (Nomura), Marcelo Riffaud (Deutsche Bank), Don Thompson (JPMorgan), Alam Wilmit (Goldman Sachs), John Vitha (Goldman Sachs), David Taub (McDermott Will & Emory), Ed Rosen (Cleary Gottlieb), Brick Susko (Cleary Gottlieb), Kyle Brandon (SIFMA), Michael Decker (SIFMA), and Lisa Bleier (SIFMA).

The participants discussed potential areas of concern regarding the business conduct requirements under the Dodd-Frank Act.

[No agenda available for this meeting.]