

MEMORANDUM

TO: File

FROM: Sandra Cheung

RE: Meeting with representatives of JP Morgan

DATE: August 3, 2012

On August 2, 2012, representatives from the Division of Trading and Markets met with representatives from JP Morgan. The SEC representatives present at the meeting were Brian Bussey, Tom McGowan, Matthew Daigler, Wenchi Hu, Tom Eady, Richard Grant, Richard Gabbert, Matt Landon, Leah Mesfin, Ilya Fradkin, Michael Gaw and Sandra Cheung, with Amar Kuchinad participating telephonically. The JP Morgan representatives present at the meeting were Dave Olsen, Don Thompson, and Kate Childress, with Jeremy Barnum participating telephonically.

At the meeting, the JP Morgan representatives provided their views and observations on the application of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act to JP Morgan's global security-based swaps business, including issues related to the registration and regulation of foreign security-based swap dealers. They also provided their views and observations on the Commodity Futures Trading Commission's interpretative guidance on the cross-border application of certain Dodd-Frank swap provisions.

[No agenda available for this meeting.]