

MEMORANDUM

FROM: Carla Carriveau
Attorney-Adviser
Office of the Chief Counsel, Division of Trading and Markets
U.S. Securities and Exchange Commission

RE: Call with Ellenoff Grossman & Schole LLP

DATE: October 7, 2013

On October 7, 2013, Commission staff participated in a call with representatives from Ellenoff Grossman & Schole LLP to discuss issues regarding the implementation of Title III of the Jumpstart Our Business Startups Act, including potential costs related thereto.

The following Commission staff participated: Leila Bham and Carla Carriveau from the Division of Trading and Markets.

The following representatives from Ellenoff Grossman & Schole LLP participated: Doug Ellenoff and Joan Adler.