

MEMORANDUM

To: File Nos. S7-01-13, S7-11-10

From: Jaime Klima, Counsel to Commissioner Michael S. Piwowar

Re: Meeting with Representatives of Tradeworx, Inc.

On October 3, 2013, Commissioner Michael S. Piwowar and Jaime Klima, Counsel to the Commissioner, met with the following individuals:

- Manoj Narang, founder and CEO, Tradeworx
- Arzhang Kamarei, President, Tradeworx
- Holly Smith, Sutherland Asbill & Brennan LLP

Among the topics discussed were (1) proposed Regulation Systems Compliance and Integrity and (2) the Consolidated Audit Trail.