

MEMORANDUM

TO: File No. S7-02-10

FROM: The Division of Risk, Strategy, and Financial Innovation

DATE: April 29, 2010

SUBJECT: Concept Release on Market Structure

On April 29, 2010, representatives from NASDAQ OMX, at their request, presented findings of their research on high frequency trading in the Division's "Outside Perspectives" presentation series. The presentation was open to all Commission employees.