

**MEMORANDUM**

TO: File No. S7-02-10, S7-11-10, S7-27-09

FROM: Michael E. Coe  
Office of Commissioner Luis A. Aguilar

DATE: June 21, 2010

SUBJECT: Telephone Conference with Representative of Southeastern Asset Management, Inc.

On June 17, 2010, Michael E. Coe, Counsel to Commissioner Aguilar, spoke by telephone with Andrew R. McCarroll, General Counsel of Southeastern Asset Management. The discussion included, among other things, the Commission's proposed rules regarding Regulation of Non-Public Trading Interest and a Consolidated Audit Trail and the topics discussed in the April 28, 2010 comment letter submitted by Southeastern Asset Management regarding the Commission's Concept Release on Equity Market Structure.