

MEMORANDUM

January 26, 2010

To: File No. S7-02-10

From: Gena Lai
Office of Commissioner Troy A. Paredes

Re: Concept Release on Equity Market Structure

On January 25, 2010, Commissioner Troy A. Paredes, with Dawn Jessen and Gena Lai, Counsels to the Commissioner, met with the following representatives of BATS Exchange, Inc.: Joe Ratterman, Chairman, President, and CEO; Tami Schademann, Senior Vice President and Chief Regulatory Officer; and Eric Swanson, Senior Vice President and General Counsel. The participants discussed generally developments in equities market structure.