

**MEMORANDUM**

TO: File Nos. S7-02-10, S7-11-10

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

DATE: February 2, 2012

SUBJECT: Meeting with Representatives of Direct Edge

On February 1, 2012, Commissioner Aguilar and Michael E. Coe, Counsel to the Commissioner, met with Direct Edge representatives William O'Brien, Chief Executive Officer; Bryan Harkins, Chief Operating Officer; Tom McManus, Chief Compliance and Regulatory Officer; and David Franasiak of Williams & Jensen PLLC.

The discussion included, among other things, the subjects discussed in the comment letters submitted by Direct Edge on April 28, 2010 and August 9, 2010. In addition, the Direct Edge representatives provided the attached Proposed Agenda.

**MEETINGS WITH MEMBERS OF THE  
SECURITIES AND EXCHANGE COMMISSION  
FEBRUARY 1, 2012**

**PROPOSED AGENDA**

- I. Equity Market Structure Initiatives**
  
- II. SEC Rulemaking**
  
- III. SRO Engagement Model**
  
- IV. Market Data**

Direct Edge Participants:

William O'Brien, Chief Executive Officer

Bryan Harkins, Chief Operating Officer

Thomas McManus, Chief Regulatory and Compliance Officer

David Franasiak (Williams & Jensen)