

MEMORANDUM

TO: File No. S7-02-10

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

DATE: March 8, 2010

SUBJECT: Telephone Conference with Representatives of Proprietary Trading Firms

On February 26, 2010, Michael E. Coe, Counsel to Commissioner Aguilar, spoke by telephone with Richard Gorelick, Chief Executive Officer of RGM Advisors, LLC and Cameron Smith, General Counsel of Quantlab Financial LLC. The discussion included, among other things, the Commission's Concept Release on Equity Market Structure.