

MEMORANDUM

TO: File Nos. S7-02-10, S7-03-10

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

DATE: April 7, 2010

SUBJECT: Meeting with Representatives of Tradeworx, Inc.

On March 23, 2010, Commissioner Aguilar and Michael E. Coe, Counsel to the Commissioner, met with Tradeworx representatives Manoj Narang, Founder; Arzhang Kamarei, Partner; Danielle Cassano, Business Analyst; Kelly Roy, an Associate at Thesys (a Tradeworx subsidiary); and Holly Smith, Esq. of the law firm Sutherland Asbill & Brennan LLP. The discussion included, among other things, the Commission's proposal regarding Risk Management Controls for Brokers or Dealers with Market Access and the Commission's Concept Release on Equity Market Structure.