

MEMORANDUM

TO: File
FROM: Richard Gabbert
RE: Conference call with Representatives of the European Commission
DATE: June 18, 2013

On June 18, 2013, representatives from the Securities and Exchange Commission (“SEC”) participated in a conference call with representatives from the European Commission. The SEC representatives present at the meeting were Brian Bussey, Eric Pan, Kathleen Kelly, Carol McGee, Kim Allen, Babback Sabahi, and Richard Gabbert.

During the conference call, the SEC representatives discussed specifics of the SEC’s cross-border proposal with the European Commission representatives and responded to questions about the release.