

MEMORANDUM

TO: File
FROM: Margaret Rubin
RE: Meeting with Representatives of HSBC
DATE: October 7, 2013

On October 1, 2013, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of HSBC. The SEC representatives present at the meeting were James Burns, Joshua Kans, Margaret Rubin, and Angela Moudy.

At the meeting, the SEC and HSBC representatives briefly discussed the SEC’s cross-border proposal.