

MEMORANDUM

TO: File
FROM: Richard Gabbert
RE: Meeting with Representatives of HSBC
DATE: March 20, 2014

On March 20, 2014, representatives from the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives from HSBC. The SEC representatives present at the meeting were Carol McGee, Joshua Kans, and Richard Gabbert. The HSBC representatives present at the meeting were Frank Weigand, Christine Calarco, Thomas Rosenkoetter, and Seth Bender.

At the meeting, the HSBC representatives provided their views and observations on the cross-border application and timing of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.