

## MEMORANDUM

TO: File No. S7-03-10

FROM: Theodore S. Venuti  
Division of Trading and Markets

Date: May 20, 2010

Re: Conference Call with Rosenblatt Securities Inc.

On May 19, 2010, Division of Trading and Markets staff (James Brigagliano, Deputy Director; David Shillman, Associate Director; John Roeser, Assistant Director; Marc McKayle, Special Counsel; and Theodore Venuti, Special Counsel) had a conference call with representatives of Rosenblatt Securities Inc. (Dick Rosenblatt, Chief Executive Officer; Joe Gawronski, President/Chief Operating Officer; and Charlie Roney, Chief Compliance Officer/Head of Operations) to discuss the Commission's proposed rule regarding risk management controls for brokers or dealers with market access.