

## MEMORANDUM

**To:** File No. S7-03-14

**From:** Marie-Louise Huth  
Division of Trading and Markets  
U.S. Securities and Exchange Commission

**Date:** June 1, 2016

**Re:** Telephonic Meeting with Representatives from the Securities Industry and Financial Markets Association and the Futures Industry Association

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On May 31, 2016, representatives of the Securities and Exchange Commission met telephonically with representatives from the Securities Industry and Financial Markets Association (“SIFMA”) and the Futures Industry Association (“FIA”). The SEC representatives were Gary Goldsholle, Christian Sabella, Marie-Louise Huth, and Moshe Rothman from the Division of Trading and Markets. The SIFMA representatives participating were Brandon Kyle and Craig Griffith of SIFMA and the FIA representative participating was Jackie Mesa. Topics discussed included the Commission’s proposed standards for covered clearing agencies.