

MEMORANDUM

TO: Commission File No. S7-03-14

FROM: Matthew Lee
Office of Clearance and Settlement
Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: April 4, 2014

RE: Meeting with Representatives of ICE Clear Europe (“ICEEU”)

On April 1, 2014, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of ICEEU. The SEC representatives present at the meeting were Peter Curley and Wenchi Hu. The ICEEU representatives present at the meeting were Paul Swann, Rafik Mrabet, John Fitch, Patrick Davis, and Dee Blake.

At the meeting, the SEC and ICEEU representatives discussed the SEC’s proposed standards for covered clearing agencies.