

MEMORANDUM

To: File No. S7-03-15

From: Yvonne Fraticelli

Subject: Summary of meeting with representatives from the GFI Group (“GFI”), ICAP, Tradition, Tullett Prebon, and Squire Patton Boggs

Date: June 29, 2015

On June 25, 2015, representatives from the Securities and Exchange Commission’s Division of Trading and Markets (Sarah Albertson, Tom Eady, Elizabeth Fitzgerald, Michael Gaw, David Michehl, Jeff Mooney, Geoff Pemble, John Roeser, Nancy Sanow, and Yvonne Fraticelli) met with Williams Shields of GFI, Patrick McCarty of ICAP, Scott Fitzpatrick and Jeff Mehan of Tradition, and Brian Donnelly of Tullett Prebon, all of whom are members of the Wholesale Market Brokers’ Association (“WMBAA”); and Micah Green, Grace Kim, Matt Kulkin, and Richard Shilts of Squire Patton Boggs. The WMBAA representatives discussed issues raised by their comment letter—dated May 4, 2015—submitted in response to the proposed amendments to Regulation SBSR (File No. S7-03-15).