MEMORANDUM

TO: File

FROM: Margaret Rubin

RE: Meeting with Representatives of Goldman Sachs

DATE: July 13, 2015

On June 24, 2015, representatives from the Securities and Exchange Commission ("SEC") participated in a meeting with representatives from Goldman Sachs.

The SEC representatives present were Brian Bussey, Richard Gabbert, Narahari Phatak, Charles Lin, and Margaret Rubin. The Goldman Sachs representatives were Ken Connolly, Theo Lubke, Amy Hong, Paul Huchro, Nicholas VanDusen, Carmine Venezia, Alex Finston, Maria Anisimova, and Sandip Khosla. At the meeting, the SEC and Goldman Sachs representatives discussed Regulation SBSR and the April 29, 2015 proposal.