

To: File

From: Josephine J. Tao
Assistant Director
Office of Trading Practices
Division of Trading and Markets
U.S. Securities and Exchange Commission

Date: May 27, 2015

Re: Discussion with Liquidnet

On Wednesday, May 27, 2015, staff from the Division of Trading and Markets spoke with representatives from Liquidnet, including Adam Sussman (Execution and Quantitative Services), David Spotts (Head of Global Compliance and US CCO), Constantinos Antoniadis (Fixed Income), Richard Franco (Member Engagement), Howard Meyerson (General Counsel and Executive Officer), and their counsel, Hope Jarkowski from the Delta Strategy Group.

Among the topics discussed were the proposed rule amendments to Rule 10b-18 (Release No. 34-61414; File No. S7-04-10). The following staff also attended on behalf of the Division of Trading and Markets:

Elizabeth Sandoe
John Guidroz
Joan Collopy
Andrea Orr