

MEMORANDUM

TO: File Number S7-05-14

FROM: Bonnie Gauch
Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: December 15, 2016

RE: Meeting with UBS

On November 3, 2016, Commission staff met with representatives of UBS to discuss the registration requirements for Security-Based Swap Dealers. During the meeting the representatives from UBS and Commission staff also discussed the proposed rules and rule amendments on the recordkeeping and reporting requirements for security-based swap dealers and major security-based swap participants.

Commission staff included Heather Seidel, Joanne Rutkowski, Bonnie Gauch, Brian Bussey, Margaret Rubin, William Katt, Thomas McGowan, Randall Roy, Katherine Martin, Laura Compton, and Jonathan Balcom.

UBS representatives at the meeting included Judson Berkey, Thomas Bischof, Bert Fuqua, Ulrich Hannich, David Kelly, Anu Nagar, and John Nolan.