

## MEMORANDUM

**TO:** File Number S7-05-14

**FROM:** William J. Katt, Jr.  
Special Counsel  
Office of Derivatives Policy, Division of Trading and Markets  
U.S. Securities and Exchange Commission

**DATE:** April 11, 2018

**RE:** Meeting with Representatives of UBS

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On April 11, 2018, Commission staff met via teleconference with the following representatives of UBS:

- Gordon Kiesling
- Ulrich Hannich

Among the topics discussed were issues surrounding the certification and opinion of counsel and associated person recordkeeping requirements applicable to applicants for registration as security-based swap dealers and major security-based swap participants under Dodd Frank Title VII.

Commission staff included Alan Cohen, Carol McGee, Randall Roy, Joanne Rutkowski, Jonathan Balcom, Laura Compton, and William Katt.