

## MEMORANDUM

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

**FROM:** Carol M. McGee  
Assistant Director  
Office of Derivatives Policy, Division of Trading and Markets  
U.S. Securities and Exchange Commission

**DATE:** July 24, 2018

**RE:** Meeting with Representatives of BNP Paribas

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On July 18, 2018, Commission staff met with representatives from BNP Paribas to discuss issues related to the registration requirements for foreign security-based swap dealers and concerns with foreign blocking, privacy, secrecy, labor and employment laws.

The following representatives from BNP attended: Thomas Roesenkoetter, John Loatman, Gregory Cordani and Jeff Siegel. Commission staff included Carol McGee, Randall Roy, Katherine Martin, Jonathan Balcomb, Bonnie Gauch and Laura Compton.