

## MEMORANDUM

**To:** File Nos. S7-05-14, S7-08-12, S7-14-15

**From:** Richard Gabbert, Counsel to Commissioner Hester M. Peirce

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

---

On July 18, 2018, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a meeting with the following representatives of BNP Paribas:

- John Loatman,
- Gregory Cordani,
- Jeff Siegel, and
- Thomas Rosenkoetter.

Participants discussed the implementation of various Title VII requirements applicable to security-based swap dealers, including capital and margin requirements.