

MEMORANDUM

TO: File No. S7-06-11

FROM: Adam Moore

RE: Implementation of Dodd-Frank Wall Street Reform and Consumer Protection Act
S7-06-11 – Registration and Regulation of Security-Based Swap Execution
Facilities

DATE: April 25, 2012

On April 24, 2012, representatives from the Securities and Exchange Commission's ("SEC") Division of Trading and Markets met with representatives from the Wholesale Market Brokers Association ("WMBA"). The SEC representatives present at the meeting were Heather Seidel, Joseph Furey, David Liu, Tom Eady, Amar Kuchinad, Sarah Schandler, Tyler Raimo, Leah Mesfin, Adam Moore, Chester Hill, and Jasmin Sethi. The WMBA representatives present at the meeting were Chris Ferreri (ICAP), Chris Giancarlo (GFI), Julian Harding (Tradition), Stephen Merkel (BGC), Micah Green (Patton Boggs) and Matt Kulkin (Patton Boggs).

The topics discussed included the proposed definition of a security-based swap execution facility and the proposed conditional exemption from regulation as brokers.

There is no agenda available for this meeting.