

MEMORANDUM

June 20, 2012

To: File No. S7-06-11

From: Hope M. Jarkowski
Office of Commissioner Troy A. Paredes

Re: Meeting with Representatives of UBS

On June 19, 2012, Hope M. Jarkowski and Jaime L. Klima, Counsel to Commissioner Paredes, met with Paul Hamill (UBS), Jonah Platt (UBS), Andy Blocker (UBS), and David Lucking (Allen & Overy LLP). The participants discussed the Commission's proposed rules concerning Registration and Regulation of Security-Based Swap Execution Facilities, commonly referred to as "SEFs."