

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: August 14, 2012

On August 13, 2012, representatives from the Division of Trading and Markets (Heather Seidel, Nancy Burke-Sanow, Tom Eady, Amar Kuchinad, David Liu, Joseph Furey, Michael Bradley, Adam Moore, Chester Hill and Jasmin Sethi) and from the Division of Risk, Strategy, and Financial Innovation (Hans Heidle) met with representatives from Tullett Prebon (Shawn Bernardo, Mark Campbell and Brian Donnelly) and its legal counsel (Ken Kopelman and Mike Wolk of Bingham McCutchen LLP).

The topics discussed included: (1) the open access requirement for SB SEFs; and (2) RFQ functionality for SB SEFs.