

MEMORANDUM

TO: File No. S7-06-11

FROM: Jennifer Kim

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: October 7, 2014

On October 7, 2014, representatives from the Division of Trading and Markets, Heather Seidel, Nancy Burke-Sanow, Thomas Eady, Susie Cho, Leah Mesfin, Michael Bradley, Adam Moore, Sarah Schandler, and Jennifer Kim; and representatives from the Division of Economic and Risk Analysis, Narahari Phatak and Yee Loon; participated in a conference call with representatives from Tullett Prebon, including Shawn Bernardo, Brian Donnelly, and Mark Campbell.

The parties discussed Tullett Prebon's experience thus far with the implementation of the CFTC's SEF rules including, in particular, the CFTC's registration rules.