

MEMORANDUM

To: File No. S7-06-11

From: Adam Moore

Subject: 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 7, 2014

On August 7, 2014, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Tom Eady, Elizabeth Fitzgerald, George Gilbert, Al Jacob, Jennifer Kim, Angie Le, Adam Moore, Claire Noakes, Stephanie Park, Sarah Schandler, Andrew Shanbrom, Jo Anne Swindler, and Yvonne Fraticelli) and the Division of Economics and Risk Analysis (Scott Bauguess, Amy Edwards, Hans Heidle, Narahari Phatuck, and Burt Porter) met with Salman Banei, Ed Chidsey, Gina Ghent, Brad Levy, and Jeffrey Maron from Markit.

Among the topics discussed were Markit's experience with current reporting practices in the swap and security-based swap markets and other issues related to proposed Regulation SBSR—Reporting and Dissemination of Security-Based Swap Information (File No. S7-34-10) and other Dodd-Frank rulemakings, including S7-06-11 – Registration and Regulation of Security-Based Swap Execution Facilities.