

MEMORANDUM

TO: File No. S7-06-11

FROM: Iliana Lundblad

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: May 12, 2011

On May 11, 2011, John Ramsay, Heather Seidel, David Liu, Gregg Berman, Michou Nguyen, Heidi Pilpel, Sarah Schandler, Steven Varholik, Eric Peterson, Tina Barry, Stephanie Mumford, and Jasmin Sethi, met with Chris Giancarlo (Executive Vice President, GFI), William Shields (Chief Compliance Officer, GFI), Daniel Glatter (Assistant General Counsel, GFI), Jeffrey Maron (Head of E-Commerce, GFI), James Higgins (Managing Director, GFI), Lauren Burd (Senior E-Commerce Marketer, GFI), and Ross Pazzol (Partner, Katten Muchin Rosenman).

The agenda for the meeting is attached.



MEETING WITH GFI GROUP INC.

May 11th, 11:00am
SEC Headquarters, Washington, D.C.

GFI Attendees:

James Higgins:	<i>MD, Head of North American Credit- GFI Group, Inc.</i>
Christopher Giancarlo:	<i>EVP, Corporate Development- GFI Group, Inc.</i>
Jeffrey Maron:	<i>Head of E-Commerce- GFI Group, Inc.</i>
Lauren Burd:	<i>Senior E-Commerce Marketer- GFI Group, Inc.</i>
Daniel Glatter:	<i>Assistant General Counsel, GFI Group Inc.</i>
William Shields:	<i>Chief Compliance Officer- GFI Group, Inc.</i>
Ross Pazzol:	<i>Partner- Katten, Muchin, Rosenman, LLP</i>

AGENDA

I. Demo of GFI CreditMatch™ trading system for credit derivatives

- 1. System and Product Overview**
- 2. Client view versus broker view**
- 3. Auctions sessions and order book features**
- 4. Order types**
- 5. Matching algorithm and functionality**
- 6. Live Auction Session @11:30am**
- 7. Join-the-Trade functionality**

II. Q& A Session with the Staff