

## MEMORANDUM

**TO:** File No. S7-06-11, File No. S7-25-11, and File on Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”)

**FROM:** Brian P. Murphy  
Counsel to Commissioner Walter  
Office of Commissioner Walter

**DATE:** June 23, 2011

**RE:** Meeting with Representatives of Goldman Sachs (“Meeting Participants”)

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On the above date, Commissioner Walter, Brian P. Murphy, Christian Broadbent, and Tyler Kirk met with the Meeting Participants to discuss, among other things, security-based swap execution facilities, the business conduct standards and margin requirements relating to security-based swap dealers, and the implementation of Title VII of the Dodd-Frank Act. The Meeting Participants consisted of Ken Connolly, Vice President, and Marty Chavez, Managing Director.