

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: July 15, 2011

On July 14, 2011, Heather Seidel, Nancy Sanow, Tom Eady, David Liu, Michou Nguyen, Connie Kiggins, Heidi Pilpel, Catherine Moore, Steven Varholik, Eric Peterson, Andy Schoeffler, Rapheal Mojito, Stephanie Mumford, Michael Ogershok, and Jasmin Sethi, met with Chris Giancarlo (Executive Vice President, GFI), William Shields (Chief Compliance Officer, GFI), Scott Pintoff (General Counsel, 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), Vinayek Singh (Vyapar Capital Markets Partners), and Ross Pazzol (Partner, Katten Muchin Rosenman).

The agenda for the meeting is attached.



MEETING WITH GFI GROUP INC.:

*July 14, 2011 10-11:30am
SEC Headquarters, Washington, D.C*

GFI Attendees:

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

AGENDA

- I • Swap data reporting prior to SDR dissemination**

- II • Additional characteristics of Matching & Fixing Sessions (a.k.a. Auction Sessions)**

- III • Participation Requirements**

- IV • Smartrouting technology, CCP clearing and the effect on trade-throughs**

- V • Operation of the order book in liquid versus illiquid instruments and resting orders.**

- VI. Q & A Session**