

## MEMORANDUM

TO: File No. S7-06-11

FROM: Adam Moore

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: December 14, 2011

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On December 14, 2011, representatives from the Division of Trading and Markets, Heather Seidel, Nancy Burke-Sanow, David Liu, Tom Eady, Gregg Berman, Tyler Raimo, Adam Moore, Iliana Lundblad, Heidi Pilpel, Chester Hill, and Jasmin Sethi, met with Nick Collier (Thomson Reuters), Robin Poynder (Thomson Reuters), Kate Friedrich (Thomson Reuters) and Darin Bartram (Baker Hostetler).

The agenda topics included: (1) SB SEF registration; (2) RFQ functionality and order-book features on a trading platform; and (3) system functionality of a trading platform concerning trade workflow and transparency.