

MEMORANDUM

TO: File
FROM: Margaret Rubin
RE: Meeting with Representatives of UBS
DATE: June 30, 2015

On June 30, 2015, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of UBS. The SEC representatives present were Brian Bussey, Carol McGee, Randall W. Roy, Richard Gabbert, Katherine Martin, Kathleen Hutchinson, Laura Compton, Dan Gray, and Margaret Rubin. The UBS representatives present were Judson Berkey, Anu Nagar, Shariar Hafizi, Kiye Sakai, and Alicia Woolf.

At the meeting, the SEC and UBS representatives discussed approaches to the cross-border application of derivatives rules, including the April 29, 2015 proposal, the proposed rules on margin, and aspects of Regulation SBSR.