

MEMORANDUM

TO: File No. S7-06-15

FROM: Richard E. Grant
Office of Commissioner Michael S. Piwowar

DATE: October 22, 2015

SUBJECT: Meeting with Representatives of HSBC

On October 22, 2015, Richard Grant met with HSBC representatives Seth Bender and Tom Rosenkoetter.

At the meeting, the HSBC representatives presented their views and observations on the implementation of the Dodd-Frank Act, including the application of Title VII of the Dodd-Frank Act to cross-border security-based swaps.