

**Memo**

**MEMORANDUM**

TO: File No. S7-08-09

FROM: The Division of Trading and Markets

DATE: May 28, 2009

RE: Proposed Amendments to Regulation SHO

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On May 28, 2009, Staff in the Division of Trading and Markets met with David Pringle, Senior Vice President, Federal Relations with Aflac Incorporated (“Aflac”), Gina Rigby, Senior Vice President, Federal Relations with Aflac, and Bob Hydrick, Principal with Marketing Management Advisors. Among the topics discussed were short selling and the recently proposed amendments to Regulation SHO (Release No. 34-59748).