

MEMORANDUM

TO: File No. S7-08-09

FROM: The Division of Trading and Markets

DATE: June 10, 2009

RE: Proposed Amendments to Regulation SHO

On June 9, 2009, Staff in the Division of Trading and Markets met with Edward Tilly, Executive Vice Chairman, Joanne Moffic-Silver, General Counsel, and Jennifer Lamie, Assistant General Counsel of the Chicago Board Options Exchange. Among the topics discussed were short selling and the recently proposed amendments to Regulation SHO (Release No. 34-59748).