MEMORANDUM

To: File No. S7-08-12

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Meeting with Representatives of MetLife

On February 14, 2019, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a meeting with the following representatives of MetLife: Joe Demetrick, Robert Rose, and Todd Lurie.

Participants discussed issues relating to Title VII capital, margin, and segregation requirements applicable to security-based swap dealers and to implementation of these requirements.