

MEMORANDUM

To: File

From: Andrew J. Green
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: January 29, 2015

Re: Meeting with Better Markets

On Tuesday, January 20, 2015, Andrew Green and Robert Peak, counsel to Commissioner Stein, spoke by phone to Irina Leonova and Zachary Steinberg of Better Markets.

Among the topics discussed were the Commission's Proposed Rules on Capital, Margin, and Segregation Requirements for Security-Based Swap Dealers and Major Security-Based Swap Participants and Capital Requirements for Broker-Dealers under Title VII of the Dodd-Frank Act ([Release No. 34-68660; File No. S7-08-12; RIN 3235-AL12]).