

Memorandum

To: File No. S7-09-10

From: James R. Burns
Counsel to the Chairman

Date: May 24, 2010

Re: Meeting with William Brodsky of the Chicago Board Options Exchange

On May 24, 2010, Chairman Schapiro, Robert Cook and Jamie Brigagliano of the Division of Trading & Markets, Meredith Cross of the Division of Corporation Finance, and I met with William Brodsky, Chairman and CEO of the Chicago Board Options Exchange and Annette Nazareth, Partner at Davis Polk & Wardwell. Among the topics discussed was the Commission's proposed amendments to Rule 610 of Regulation NMS relating to access and fees for access to quotations in listed options.