

MEMORANDUM

January 26, 2011

To: File No. S7-11-10

From: Jennifer Colihan Division of Trading and Markets

Re: Staff Meeting with Ameritrade

On January 7, 2011, staff from the Division of Trading and Markets (David Shillman, Associate Director; David Hsu, Assistant Director; Jennifer Colihan, Special Counsel; and Leigh Duffy, Attorney), staff from the Office of Compliance Inspections and Examinations (Mark Donohue, Assistant Director), and staff from the Division of Risk, Strategy and Financial Innovation (Amy Edwards, Assistant Director and Tim McCormick, Senior Financial Economist) participated in a meeting with representatives of Ameritrade (Chris Nagy, Managing Director, Order Strategy; John Markle, Deputy General Counsel; Ovi Montemayer, Director, Trading; and Steve Woodward, Managing Director, Business Analysis).

The participants discussed the Commission's proposed rule-making concerning the consolidated audit trail.