

MEMORANDUM

TO: Consolidated Audit Trail

FROM: Cristie L. March, Counsel
Office of the Chairman

DATE: November 1, 2011

SUBJECT: Meeting with SIFMA

On November 1, 2011, Cristie March, David Shillman, and David Hsu met with Ira Hammerman (Senior Managing Director and General Counsel, SIFMA) and Jim McHale (Managing Director and Associate General Counsel, SIFMA) to discuss concerns about the Commission's consolidated audit trail proposal.