

**MEMORANDUM**

**TO:** File (S7-11-13)

**FROM:** Shehzad Niazi  
Attorney-Advisor  
Office of Small Business Policy  
Division of Corporation Finance  
U.S. Securities and Exchange Commission

**RE:** Meeting with Representatives of OTC Markets Group Inc.

**DATE:** March 7, 2014

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On March 7, 2014, Commission staff met with representatives of OTC Markets Group Inc. to discuss the proposed rules to implement Section 401 of the Jumpstart Our Business Startups Act.

The following Commission staff representatives were present: Mauri Osheroff, Sebastian Gomez Abero, Karen Wiedemann, Zachary Fallon and Shehzad Niazi from the Division of Corporation Finance; and Erin Smith from the Division of Economic and Risk Analysis.

The following representatives of OTC Markets Group Inc. participated:

R. Cromwell Coulson, Chief Executive Officer;  
Timothy Ryan, Vice President and Managing Director; and  
Daniel Zinn, General Counsel.