

MEMORANDUM

TO: File
FROM: James P. Sinnott
RE: Business conduct consultation with D.E. Shaw
DATE: August 23, 2010

On August 23, 2010, Peter Curley, David Dimitrious, Tom Eady, Rich Ferlauto, Mike Fioribello, Lourdes Gonzalez, Juanita Hamlett, Caite McGuire, Cindy Oh, Joanne Rutkowski, Michael Reedich and Christine Sibille of the Securities and Exchange Commission and Phyllis Cela, John Dolan, Katie Driscoll, Stephanie Horne, Vivek Jain, Ted Kneller, Barry McCarty, Todd Prono, and Mike Solinsky of the Commodities Futures Trading Commission consulted with Jonathan Goldberg (Legal), Jonathan Ching (Legal), Neil Schwartz (Compliance) and David Moss (Legal) of D.E. Shaw, a global investment and technology development firm.

The participants discussed the business conducts standards of the Dodd-Frank Act applicable to swap dealers and major swap participants and how they may affect market participants.

[No agenda is available for this meeting.]