

MEMORANDUM

TO: File
FROM: Aaron Foxman
RE: Meeting with Assured Guaranty
DATE: September 22, 2010

On September 22, 2010, Matthew Daigler, Jeffrey Dinwoodie, Cristie March, Joshua Kans, and Ling Yu of the Securities and Exchange Commission and David Aron, Julian Hammer, Stephen Kane, Greg Kuserk, Alicia Lewis, Nela Richardson, Somi Seong, and Rose Troia of the Commodities Futures Trading Commission met with James Michener (Assured Guaranty), Bruce Stern (Assured Guaranty), Ling Chow (Assured Guaranty), Micah Green (Patton Boggs LLP), and Ethan James (Davis Polk & Wardwell LLP) (collectively, the “Assured Guaranty representatives”).¹

The Assured Guaranty representatives discussed the definition of “Swap,” “Swap Dealer,” and “Major Swap Participant.” Additionally, the Assured Guaranty representatives discussed issues relating to margin requirements.

¹ Matthew Daigler, Jeffrey Dinwoodie, Cristie March, and Joshua Kans participated in the meeting via telephone.

[No agenda available for this meeting.]