

MEMORANDUM

TO: File Number S7-16-20

FROM: Carol M. McGee
Assistant Director
Office of Derivatives Policy, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: December 9, 2020

RE: Meeting with Representatives of Deutsche Bank

On December 1, 2020, Commission staff met via telephone with Erik Soderberg, James Mellstrom and Ira Wurzel of Deutsche Bank in connection with the proposed order for substituted compliance for security-based swap dealers and major security-based swap participants subject to regulation in the Federal Republic of Germany. Commission staff included Ajay Sutaria, Mark Wolfe, Carol McGee, Joshua Kans, Laura Compton, Thomas McGowan, Sheila Swartz, Randall Roy, Valentina Deng, and Jonathan Balcom. The representatives discussed aspects of the proposal related to daily mark disclosure and financial reporting.