

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 16, 2020

RE: Meeting with Representatives of Deutsche Bank

On December 16, 2020, Commission staff met via telephone with Erik Soderberg, James Mellstrom and Ira Wurcel 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, Carol McGee, Laura Compton, Randall Roy, Valentina Deng, Katherine Martin, Jonathan Balcom, Natalia Kaden, and Stephen Benham. The representatives discussed aspects of the proposal related to European cross-border matters.