

TO: File S7-19-07

FROM: Division of Market Regulation Staff

DATE: October 31, 2007

RE: Proposed Amendments to Regulation SHO

On October 3, 2007, staff of the Division of Market Regulation met with staff of Citigroup Derivatives Markets Inc. ("Citigroup") to discuss Citigroup's comment letter submitted on September 14, 2007 in connection with File S7-19-07.