

Memorandum

To: File No. S7-21-09

From: James R. Burns
Counsel to the Chairman

Date: April 2, 2010

Re: Options

On March 31, 2010, Haimera Workie and I met with Edward Boyle, Executive Vice President of NYSE ARCA Options, and Theodore Lazo, Vice President of NYSE's Global Legal Department. Among the topics discussed was the proposed amendment of Rule 602 of Regulation NMS under the Exchange Act to eliminate the exception for the use of flash orders by the equity and option exchanges as outlined in the Commission's September 18, 2009 proposing release.