

**MEMORANDUM**

April 7, 2010

To: File No. S7-21-09

From: Gena Lai  
Office of Commissioner Troy A. Paredes

Re: Elimination of Flash Order Exception From Rule 602 of Regulation NMS

On March 31, 2010, Commissioner Troy A. Paredes, with Gena Lai, Counsel to the Commissioner, met with Theodore Lazo and Edward Boyle of NYSE Euronext. The participants discussed generally the Commission's proposed rulemaking concerning the elimination of the flash order exception from Rule 602 of Regulation NMS.