

MEMORANDUM

TO: File Nos. S7-21-09, S7-09-10, SR-ISE-2010-73

FROM: Michael E. Coe
Office of Commissioner Luis A. Aguilar

DATE: July 27, 2010

SUBJECT: Meeting with Representatives of the Chicago Board Options Exchange

On July 27, 2010, Commissioner Aguilar, along with Michael E. Coe, Counsel to the Commissioner, met with William J. Brodsky, Chairman and Chief Executive Officer of CBOE; Lita Frazier, Executive Director, Government Relations of CBOE; and Annette L. Nazareth, Esq. of Davis Polk & Wardwell LLC. The discussion included, among other things, the Commission's Proposed Elimination of Flash Order Exception from Rule 602 of Regulation NMS, the Commission's Proposed Amendments to Rule 610 of Regulation NMS, and the International Securities Exchange, LLC's Proposed Rule Change Relating To Modified Rules For Qualified Contingent Cross Orders. Mr. Brodsky also provided the attached opinion piece entitled "First, Do No Harm."