



MEMORANDUM

TO: File No. S7-23-11

FROM: Rose R. Wells
Division of Trading and Markets

DATE: September 21, 2011

SUBJECT: Meeting with AICPA Stockbrokerage and Investment Banking Expert Panel

On September 21, 2011 Michael Macchiaroli and Rose Wells from the Division of Trading and Markets had a telephone conversation with the AICPA Stockbrokerage and Investment Banking Expert Panel to discuss the proposed rule on Broker-Dealer Reports (Release No. 34-64676).