



MEMORANDUM

TO: File No. S7-23-11

FROM: Rose Russo Wells
Division of Trading and Markets

DATE: December 16, 2011

SUBJECT: Meeting with Securities Industry and Financial Markets Association

On December 14, 2011 Commission staff met with representatives from the Securities Industry and Financial Markets Association ("SIFMA") to discuss the proposed amendments to the broker-dealer financial reporting rule (Release No. 34-64676).

Commission representatives included Mike Macchiaroli, Mark Attar, Rose Wells, Rachel Yura, Jeffrey Minton, Brian Croteau, Jeffrey Cohan, and Cecil Mak.

SIFMA representatives included Chris Donovan, Deloitte & Touche, Claudia Toni-Smith, Goldman Sachs, David Aman, Cleary Gottlieb Steen & Hamilton LLP, Jeremy Simon, SIFMA, Mark Holloway, Goldman Sachs, Mary Kay Scucci, SIFMA, Mike Smith, KPMG, Paul Lameo, Price Waterhouse Cooper, Paul Nockels, McGladrey & Pullen, and William Tirrell, Bank of America. Participating by telephone were Bob Martini, Barclays, Dipti Gulati, Deloitte & Touche LLP, Imran Javaid, Cleary Gottlieb Steen & Hamilton LLP, Irina Portnoy, AICPA, Jim Collins, JPMorgan, Krista Ryan, Fidelity, Margaret Dennis, Ernst & Young LLP, Mark Ramler, Grant Thornton, Paul Nockels, McGladrey & Pullen, Steve Zammitti, Ernst & Young LLP, and Susan Reed, AICPA.