



MEMORANDUM

TO: File No. S7-23-11

FROM: Rose Russo Wells
Division of Trading and Markets

DATE: February 7, 2012

SUBJECT: Meeting with Securities Industry and Financial Markets Association

On January 25, 2012 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 John Ramsay, Mike Macchiaroli, Thomas McGowan, Randall Roy, Mark Attar, Rose Wells, Winnie Tran, Jeffrey Minton, Brian Croteau, Jeffrey Cohan, and Cecil Mak.

SIFMA representatives in attendance included Margaret Dennis, Ernst & Young, Jim McHale, SIFMA, James Collins, JP Morgan, Claudia Toni-Smith, Goldman Sachs, David Aman, Cleary Gottlieb Steen & Hamilton LLP, Mark Holloway, Goldman Sachs, Mary Kay Scucci, SIFMA, Mike Smith, KPMG, Steve Zammitti, Ernst & Young, and William Tirrell, Bank of America.

Participating by telephone were Steve Verrone, Ernst & Young, Ralph Mattone, Nomura, Paul Lameo, Price Waterhouse Cooper, Mark Ramler, Grant Thornton, Jeremy Simon, SIFMA, Chris Donovan, Deloitte & Touche, Bob Martini, Barclays, Dipti Gulati, Deloitte & Touche LLP, Imran Javaid, Cleary Gottlieb Steen & Hamilton LLP, and Krista Ryan, Fidelity.

Also attending were Mark Bretscher and Thomas Smith of the Commodity Futures Trading Commission.