

MEMORANDUM

TO: File No. S7-23-15

FROM: Derek James
Special Counsel
Office of Market Supervision, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: July 19, 2016

SUBJECT: Meeting with Representatives from Liquidnet, Inc.

On July 18, 2016, representatives from the U.S. Securities and Exchange Commission (“SEC”) met with representatives from Liquidnet, Inc. (“Liquidnet”). The SEC representatives were David Shillman, Tyler Raimo, Jennifer Dodd, Derek James, Matthew Cursio, Megan Mitchell, and Kate Warrick from the Division of Trading and Markets. The Liquidnet representatives were Howard Meyerson, David Spotts, Richard Franco, and Thomas Scully, and Roel Campos and Elizabeth Solander of Hughes Hubbard & Reed LLP. The participants in the meeting discussed, among other things, the regulation of NMS Stock Alternative Trading Systems [Release No. 34-76474].