

MEMORANDUM

TO: File
FROM: Cindy S. Oh
RE: Business conduct consultation with City and County of San Francisco
DATE: September 1, 2011

On September 1, 2011, Lourdes Gonzalez, Cindy Oh, Joanne Rutkowski, David Sanchez, and Mary Simpkins of the Securities and Exchange Commission and Ted Kneller of the Commodities Futures Trading Commission consulted with Mark Blake and Nadia Sesay of the City and County of San Francisco.

The participants discussed the special entity provisions of the proposed business conduct standards of the CFTC and SEC.

[No agenda available for this call.]