

MEMORANDUM

TO: File
FROM: Cindy S. Oh
RE: Business conduct consultation with Consumer Federation of America, Americans for Financial Reform and Better Markets, Inc.
DATE: October 13, 2011

On September 29, 2011, Lourdes Gonzalez, Joanne Rutkowski and Cindy Oh of the Securities and Exchange Commission (SEC) and Phyllis Cela, Ted Kneller, Barry McCarty, and Peter Sanchez of the Commodities Futures Trading Commission (CFTC) consulted with Barbara Roper (Director of Investor Protection, Consumer Federation of America), Marcus Stanley (Policy Director, Americans for Financial Reform), and Stephen Hall (Securities Specialist, Better Markets, Inc.).

The participants discussed the business conduct standards for swap dealers and security-based swap dealers proposed by the CFTC and the SEC, particularly the provisions regarding special entities.

[No agenda available for this meeting.]