

MEMORANDUM

October 28, 2010

To: File No. S7-27-10 (Proposed Rules Regarding Ownership Limitations and Governance Requirements for Security-Based Swap Clearing Agencies, Security-Based Swap Execution Facilities, and National Securities Exchanges with Respect to Security-Based Swaps under Regulation MC)

From: Zachary S. May
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of The Options Clearing Corporation

On Tuesday, October 26, 2010, Zachary S. May and Michael E. Coe, counsels to Commissioner Luis A. Aguilar, met with the following representatives of The Options Clearing Corporation ("OCC"): Messrs. Wayne P. Luthringhausen, Chairman and CEO of OCC, Michael E. Cahill, President and COO of OCC, William H. Navin, Executive Vice President and General Counsel of OCC, James R. McDaniel, Partner, Sidley Austin LLP, and Ms. Susan Mulligan, Senior Vice President (Government Relations and Communications) of OCC. The participants discussed the Commission's proposals to establish ownership limitations and governance requirements to mitigate potential conflicts of interest in security-based swap clearing agencies.