

MEMORANDUM

TO: File No. S7-27-15

FROM: Elizabeth de Boyrie
Division of Trading and Markets

DATE: May 11, 2016

SUBJECT: Meeting with the American Bankers Association

On March 24, 2016, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Christian Sabella, Moshe Rothman, Thomas Etter, Mark Saltzburg, and Elizabeth de Boyrie) met with Cristeena Naser and Phoebe Papageorgiou, representatives of the American Bankers Association ("ABA"). ABA's representatives discussed the Commission's Advance Notice of Proposed Rulemaking and Concept Release, issued on December 22, 2015.