

## MEMORANDUM

TO: File No. S7-28-18

FROM: Andrew R. Bernstein  
Office of Derivatives Policy, Division of Trading and Markets  
U.S. Securities and Exchange Commission (“Commission”)

RE: Meeting with Representatives of the Depository Trust & Clearing Corporation  
 (“DTCC”) and ICE Trade Vault, LLC (“ICE Trade Vault”)

DATE: May 21, 2019

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On May 21, 2019, Commission staff participated in a telephone call with representatives of DTCC and ICE Trade Vault to discuss the proposed rules requiring the application of specific risk mitigation techniques to portfolios of security-based swaps not submitted for clearing (Release No. 34-84861).

Commission staff participating in the call included Christian Sabella, Jeffrey Mooney, Mark Wolfe, Carol McGee, Andrew Bernstein, Susan Petersen, Andrew Shanbrom, Matthew Lee, Stephanie Park, and Ajay Sutaria. DTCC representatives included Debra Cook, Kate Delp, Ted Serafini, and Laura Astrada. ICE Trade Vault representatives included Kara Dutta, Elizabeth King, Hope Jarkowski, and Tara Manuel.