

## MEMORANDUM

**TO:** File

**FROM:** Division of Trading and Markets

**RE:** Follow-up Conference Call with representatives of the Managed Funds Association (MFA)

**DATE:** April 1, 2011

On April 1, 2011, James Brigagliano, Josephine Tao, Joan Collopy, Christian Sabella, Tom Eady, Jack Habert, Paula Jenson, and Andrew Glickman of the Securities and Exchange Commission participated on a conference call with Kim Rozman (HBK Capital Management), Lee Grinberg (Elliott Management Corporation), David Moss (the D.E. Shaw group), David Rubenstein (BlueMountain Capital Management), Andy Vollmer (WilmerHale), Stuart Kaswell (MFA), and Jennifer Han (MFA) to discuss MFA's March 29, 2011 supplemental comment letter on the Commission's proposed Rule 9j-1 (prohibition against fraud, manipulation, and deception in connection with security-based swaps) (File no. S7-32-10).