

MEMORANDUM

TO: File No. S7-34-10

FROM: George M. Gilbert

RE: Summary of meeting with DTCC regarding trade reporting issues in SBSR Rule Proposal

DATE: January 28, 2014

On January 23, 2014, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Michael Gaw, Tom Eady, Yvonne Fraticelli, and George Gilbert) had a telephone meeting with Mark Bramante, Paul Gottlieb, Louise Graham, Peter LePiane, Christopher Mullen, and Steve Sandberg of DTCC.

The discussion focused on issues raised in DTCC's comment letters on proposed Regulation SBSR – Reporting and Dissemination of Security-Based Swap Information (File No. S7-34-10).