

MEMORANDUM

TO: File No. S7-34-10; Equity Market Structure Concept Release; Title VI of the Dodd-Frank Wall Street Reform and Consumer Protection Act

FROM: James R. Burns
Counsel to Chairman Schapiro

DATE: January 11, 2011

SUBJECT: Meeting with Representatives from Morgan Stanley

On January 5, 2011, Chairman Schapiro, Didem Nisanci, Robert Cook, and James Burns met with representatives of Morgan Stanley, including James Gorman, Ruth Porat, and Ken deRegt, to discuss generally Morgan Stanley's state of affairs and views germane to the above-referenced file numbers.