

MEMORANDUM

February 1, 2011

To: File Nos. S7-39-10 (Further Definition of "Swap Dealer," "Security-Based Swap Dealer," "Major Swap Participant," "Major Security-Based Swap Participant" and "Eligible Contract Participant");

S7-44-10 (Process for Submissions for Review of Security-Based Swaps for Mandatory Clearing and Notice Filing Requirements for Clearing Agencies; Technical Amendments to Rule 19b-4 and Form 19b-4 Applicable to All Self-Regulatory Organizations); and

S7-34-10 (Regulation SBSR - Reporting and Dissemination of Security-Based Swap Information)

From: Zachary S. May
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of Nomura

On Monday, January 31, 2011, Commissioner Luis A. Aguilar, and Michael E. Coe and Zachary S. May, counsels to the Commissioner, met with the following representatives of Nomura: Mark J. Schuermann (Executive Director, Public Affairs, Nomura Holding America), Angie Karna (Managing Director, Legal, Nomura Securities International), and Peter J. Hornick (Managing Director, Head of Fixed Income Sales Americas, Nomura Securities International). The participants discussed the above-referenced Commission proposals regarding security-based swaps.