

**MEMORANDUM**

December 3, 2010

To: File

From: Gena Lai  
Office of Commissioner Troy A. Paredes

Re: Implementation of Dodd-Frank Wall Street Reform and Consumer  
Protection Act

S7-35-10 Security-Based Swap Data Repository Registration, Duties, and  
Core Principles

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

On November 18, 2010, Commissioner Troy A. Paredes and Gena Lai, Counsel to the Commissioner, met with the following representatives of PIMCO: William DeLeon, Kevin Broadwater, and Libby Cantrell.

The participants discussed generally developments in OTC derivatives regulation and the implementation of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act, in particular the Commission's recently proposed rules concerning Security-Based Swap Data Repository Registration, Duties, and Core Principles; Real-Time Reporting (Regulation SBSR - Reporting and Dissemination of Security-Based Swap Information); definitions of Security-Based Swap Dealers and Major Security-Based Swap Participants, and capital and segregation issues.