## **MEMORANDUM**

TO: Files S7-34-10 and S7-35-10

FROM: James Thibodeau

RE: Telephonic meeting with representatives of Markit

DATE: May 17, 2011

On May 17, 2011, Heather Seidel, Michael Gaw, Gregg Berman and Tom Eady of the Securities and Exchange Commission held a telephonic meeting with Kevin Gould, Ed Chidsey, Brian Okupski and Tim Black of Markit. During the call, the participants discussed Markit's views on possible terms of use for Markit RED codes, should the codes be used by an SDR as a means for identifying products pursuant to the real-time public dissemination of transaction reports required by Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

