

MEMORANDUM

TO: File No. S7-35-10

FROM: Angie Le

RE: Summary of meeting with ICE Trade Vault and CME Group

DATE: January 14, 2014

On October 16, 2013, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Michael Gaw, Tom Eady, Dave Michehl, Natasha Cowen, Richard Vorosmarti, Angie Le, and Yvonne Fraticelli) met with Bruce Tupper, Tara Williams, and Kara Dutta of ICE Trade Vault and Tim Elliott of CME Group. The representatives from ICE Trade Vault and CME Group provided information concerning the clearing of security-based swaps and discussed the reporting of cleared security-based swaps.