

## MEMORANDUM

TO: File  
FROM: Division of Trading and Markets  
RE: Meeting with Wallace Turbeville of the Roosevelt Institute  
DATE: March 20, 2012

---

On February 10, 2012, staff from the Division of Trading and Markets, Division of Corporation Finance, Division of Risk, Strategy, and Financial Innovation, and the Office of the General Counsel met with Wallace Turbeville of the Roosevelt Institute.

The purpose of the meeting was to discuss the proposed implementation of the proposed Volcker Rule. The discussion primarily focused on the proposed Volcker Rule's impact upon systemic risk in the financial markets, market making, and liquidity.