

## **MEMORANDUM**

TO: File  
FROM: Division of Trading and Markets  
RE: Meeting with Professor Darrell Duffie  
DATE: February 15, 2012

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On February 15, 2012, staff from the Division of Trading and Markets, Division of Investment Management, Division of Corporation Finance, and Division of Risk, Strategy and Financial Innovation met with Professor Darrell Duffie from the Stanford University Graduate School of Business.

The purpose of the meeting was to discuss the proposed implementation of the Volcker Rule. The discussion primarily focused on Professor Duffie's comment letter on the proposed rule.