

MEMORANDUM

TO: File
FROM: Division of Trading and Markets
RE: Meeting with representatives of the Bond Dealers of America
DATE: July 11, 2012

On July 11, 2012, staff from the Division of Trading and Markets met with representatives of the Bond Dealers of America (Larry Bowden, Stephens Inc.; Chris Melton, Coastal Securities, Inc.; Brad Winges, Piper Jaffray & Co.; Calvin Sullivan, Raymond James/Morgan Keegan; Rick Roberts, BDA consultant; Susan Collet, Senior Vice President for Government Affairs, BDA; and Mike Nicholas, Chief Executive Officer, BDA).

The proposed implementation of the Volcker Rule was among the topics discussed at the meeting.