

MEMORANDUM

TO: File
FROM: Division of Trading and Markets
RE: Meeting with representatives from Goldman Sachs
DATE: December 15, 2011

On December 15, 2011, 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 representatives of Goldman Sachs (Donald Casturo, Jerry Ouderkirk, Michael Paese, David Rusoff, Elisha Wiesel, and Jonathan James Hall).

The purpose of the meeting was to discuss the proposed implementation of the Volcker Rule. The discussion primarily focused on the exemption to the prohibition on proprietary trading for market making-related activity.