

## MEMORANDUM

**To:** File No. S7-41-11

**From:** Jaime Klima, Counsel to Michael S. Piwowar

**Re:** Meeting with Representatives of SIFMA

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On September 16, 2013, Commissioner Michael S. Piwowar and Jaime Klima, Counsel to the Commissioner, met with the following individuals from SIFMA:

- Judd Gregg, CEO
- Ken Bentsen, President
- Ira Hammerman, GC

Among the topics discussed was the proposal on Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships with, Hedge Funds and Private Equity Funds (the so-called Volcker Rule).