

MEMORANDUM

To: File

From: Michael Spratt
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: November 14, 2013

Re: Meeting with representatives of Goldman Sachs

On November 14, 2013, Commissioner Kara Stein and her counsels Ty Gellasch and Michael Spratt met with the following representatives of Goldman Sachs: Gary Cohn, John F.W. Rogers, and Ken Connolly. Among other topics, the parties discussed the proposal to implement the Volcker Rule.