

MEMORANDUM

TO: File
FROM: Division of Trading and Markets
RE: Meeting with representatives from the U.S. Chamber of Commerce
DATE: January 24, 2012

On January 24, 2012, staff from the Division of Trading and Markets, Division of Investment Management, Division of Corporation Finance, Division of Risk, Strategy, and Financial Innovation, and the Office of General Counsel, met with Tom Quadman and Leigh Stapleton (U.S. Chamber of Commerce), Richard Scott (Loews Corporation), Christina Crooks (Financial Executives International), Doug Nappi (Nappi & Hoppe), Andrew Siff (Siff & Lake), and Michael Bopp (Gibson, Dunn & Crutcher).

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 and the proposed quantitative measurement requirements.

From: Stapleton, Leigh
Sent: Wednesday, January 25, 2012 12:04 PM
Cc: Quaadman, Tom
Subject: Volcker Rule meeting: Follow up

Thank you again for your help in coordinating everything for yesterday's meeting. We thought it was a helpful discussion, and we hope your group did as well.

Below is a link for all the documents that were included in the packet of information that Tom Quaadman passed along. If you need additional information or have any questions please don't hesitate to contact me.

<http://www.centerforcapitalmarkets.com/keyissues/volcker-rule/volcker-rule-resources/>

Thanks again – and I look forward to working with you again soon,

Leigh

Leigh Stapleton
Senior Manager, Center for Capital Markets Competitiveness
U.S. Chamber of Commerce