

MEMORANDUM

To: File No. S7-45-10

From: Daniel T. Gien

Date: February 24, 2011

Re: Meeting with Representatives of ACES Power Marketing

On February 24, 2011, Martha Haines, Victoria Crane, David Sanchez, John McWilliams, Jennifer Dodd, Daniel Gien, Yue Ding, and Jeffrey Stoltz of the Division of Trading and Markets met with the following representatives of ACES Power Marketing: Jeffrey L. Walker, Senior Vice President and CRO; David Claspell, Senior Vice President and CFO; Wayne Harris, Chief Counsel; and Justin Daly and De'Anna Dow of Ogilvy Government Relations.

The ACES Power Marketing representatives discussed the Commission's proposed rule on the registration of municipal advisors.