

MEMORANDUM

TO: File Nos. SR-FICC-2014-810, SR-NSCC-2014-811, and SR-DTC-2014-812

FROM: Neil Lombardo
Office of Commissioner Luis A. Aguilar

DATE: January 8, 2015

SUBJECT: Teleconference with Representatives of Depository Trust Clearing Corporation (DTCC)

On January 8, 2015, Commissioner Luis A. Aguilar, Smeeta Ramarathnam, Chief of Staff to Commissioner Aguilar, Paul A. Gumagay, Counsel to Commissioner Aguilar, and Neil Lombardo, Counsel to Commissioner Aguilar, held a teleconference with DTCC representatives Bob Druskin (Executive Chairman), Michael Bodson (President and Chief Executive Officer), Donna Milrod (Managing Director), Larry Thompson (Vice Chairman and General Counsel), and Bari Wolf (Regulatory Relations). The discussion included, among other things, DTCC's proposal to amend and restate its Third Amended and Restated Shareholders Agreement.