

MEMORANDUM

To: File

From: Andrew J. Green
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: November 10, 2015

Re: Call with Mortgage Bankers Association

On Tuesday November 10, 2015, Andrew Green, counsel to Commissioner Stein, spoke by telephone with Brad Cheney, Eileen Grey, and Thomas Kim of the Mortgage Bankers Association.

Among the topics discussed were the Notice of Filing of a Proposed Rule Change to Amend FINRA Rule 4210 (Margin Requirements) to Establish Margin Requirements for the TBA Market (Release No. 34-76148; File No. SR-FINRA-2015-036).