

MEMORANDUM

TO: File No. SR-MSRB-2013-04
FROM: Rebecca J. Olsen
DATE: November 25, 2013
RE: Telephonic meeting with Michael B. Koffler, Sutherland Asbill & Brennan LLP

On November 25, 2013, Jessica Kane and Rebecca Olsen from the Office of Municipal Securities and Molly Kim from the Division of Trading and Markets held a telephonic meeting with Michael B. Koffler of Sutherland Asbill & Brennan LLP to discuss the MSRB's proposed Rule G-45.