

MEMORANDUM

TO: File No. SR-Nasdaq-2016-013

FROM: Division of Trading and Markets

DATE: May 19, 2016

RE: Joint In-Person Meeting of the Staff of Division of Corporation Finance and Securities Law Committee, Society of Corporate Secretaries and Governance Professionals (“Society”)

On Monday, May 12, 2016, David Shillman and Ira Brandriss from the Division of Trading and Markets attended the above-captioned meeting held at the SEC. Among the topics discussed was Nasdaq’s proposed rule change regarding disclosure of outside compensatory payments to directors, File No. SR-Nasdaq-2016-013. A speaker on behalf of the Society expressed views on the proposal and discussed with Mr. Shillman the intent of the Society to submit a comment letter and the timetable for review of SRO proposals under Section 19(b) of the Exchange Act.