

## Memorandum

**To:** File

**From:** Jerry W. Carpenter

**Date:** November 6, 2007

**Re:** Proposed Rule: File No. SR-NSCC-2006-04: Notice of Filing of Proposed Rule Change Relating to Trade Submission Requirements and Fees and Pre-Netting

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On October 15, 2007, staff from the Division of Market Regulation met with representatives from the National Securities Clearing Corporation to discuss comments the Commission received to proposed rule change NSCC-2006-04.