

MEMORANDUM

To: File Nos. SR-NSCC-2013-802, SR-NSCC-2013-02

From: Sara Cortes, Counsel to Commissioner Elisse Walter

Date: August 6, 2013

Re: Meeting with Representatives of Citadel

On June 26, 2013, Commissioner Walter, and Sara Cortes, Mike Spratt, and Blair Petrillo, Counsels to Commissioner Walter, met with John Nagel, General Counsel of Citadel Securities, and their counsel Jamie Brigagliano and Andrew Blake of Sidley Austin, concerning the National Securities Clearing Corporation's proposal to institute supplemental liquidity deposits to its clearing fund designed to increase liquidity resources to meet its liquidity needs.