

MEMORANDUM

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

From: Jaime Klima, Counsel to SEC Commissioner Michael S. Piwowar

Re: Meeting with Representatives of the Depository Trust & Clearing Corporation (“DTCC”)

On October 2, 2013, Commissioner Michael S. Piwowar and Jaime Klima, Counsel to the Commissioner, met with the following representatives of DTCC:

- Robert Druskin, Executive Chairman
- Mike Bodson, CEO
- Donna Milrod, CAO
- Larry Thompson, General Counsel
- Bari Wolfe, Head of Regulatory Relations
- Alison Wolpert, VP of Government Relations
- Brian Werstler, Director of Government Relations

Among the topics discussed was 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.