

MEMORANDUM

TO: File Nos. SR-NSCC-2022-005 and SR-NSCC-2022-009

FROM: Division of Trading and Markets, U.S. Securities and Exchange Commission
("Commission")

DATE: November 28, 2022

RE: Meeting with Representatives of Robinhood Securities, LLC ("Robinhood")

On Friday, October 14, 2022, staff of the Commission's Division of Trading and Markets (Jeffrey Mooney and Elizabeth Fitzgerald) met with representatives of Robinhood, including: Dan Gallagher, John Markle, and Caroline Langer. The meeting was held at the request of Robinhood. The topics discussed were two proposals filed by the National Securities Clearing Corporation ("NSCC") with the Commission as proposed rule change SR-NSCC-2022-005 regarding NSCC's proposed amendments to its Excess Capital Premium charge and as SR-NSCC-2022-009 regarding NSCC's proposed changes to adopt an intraday VaR charge and amend the Intraday Backtesting Charge.