

MEMORANDUM

TO: File No. SR-NYSEArca-2012-28

FROM: Brian J. Baltz
Office of Market Supervision, Division of Trading and Markets

DATE: May 14, 2012

SUBJECT: Meeting with Copper End Users

On May 10, 2012, Heather Seidel, Tina Barry, Christopher Chow, Tom Eady, Amar Kuchinad, and Brian Baltz from the Division of Trading and Markets; and Tom Kluck and Angela McHale from the Division of Corporate Finance met with Skip Stephens from Stephens Law Offices; Bob Bernstein and Jelena Darling from Vandenberg & Feliu; Barry Feldman and David Lilley from RK Capital Management; and Joe Williamson from Southwire Company to discuss NYSE Arca, Inc.'s proposed rule change to list and trade shares of JPM XF Physical Copper Trust pursuant to NYSE Arca Equities Rule 8.201.