

**MEMORANDUM**

TO: File No. SR-NYSEArca-2014-10

FROM: Neil Lombardo  
Office of Commissioner Luis A. Aguilar

DATE: July 22, 2014

SUBJECT: Meeting with Representatives of Precidian Investments (“Precidian”)

On July 22, 2014, Commissioner Luis A. Aguilar and Neil Lombardo, Counsel to Commissioner Aguilar, met with Precidian representatives Mark Criscitello (Principal) and Daniel J. McCabe (Chief Executive). Also present were Jason C. Picoock (Vice President and Counsel of Porterfield, Lowenthal, Fetting & Sears) and Lendell W. Porterfeld (Chief Operating Officer of Porterfield, Lowenthal, Fetting & Sears). The discussion included, *inter alia*, NYSE Arca’s pending rule filing to list an actively managed, non-transparent ETF developed by Precidian.