

MEMORANDUM

To: Commission File No. S7-19-03

From: Julie A. Bell
Counsel to Commissioner Cynthia A. Glassman

Date: September 30, 2004

On September 21, 2004, Commissioner Cynthia A. Glassman and her counsels, Mark H. Berman and Julie A. Bell, met with Rick Lazio and Granville Martin, two representatives of the Financial Services Forum. The representatives discussed their views on the above-referenced matter.