

MEMORANDUM

TO: File No. 10-222

FROM: Office of the General Counsel

DATE: March 2, 2016

RE: Conference call with Representatives of Investors' Exchange LLC ("IEX")

On Wednesday, March 2, 2016, Claudia Crowley, Sophia Lee, John Ramsay and Matt Trudeau, representatives of IEX, held a conference call with Anne Small and Robert Teply, from the Office of the General Counsel, and David Shillman, from the Division of Trading and Markets, to discuss IEX's exchange application and response to comments (File No. 10-222). IEX's representatives reiterated the points made in IEX's public comment letters and exchange application, as amended. As in IEX's public comment letter dated February 29, 2016, IEX's representatives expressed the view that IEX's amended application addresses the issues raised in the comment process, fully complies with the Securities Exchange Act and should be approved by March 21, 2016.