

MEMORANDUM

TO: File
FROM: Michael Milone
RE: Phone Conference with the dealer members of the Securities Industry and
Financial Markets Association
DATE: October 1, 2010

On October 1, 2010, representatives from the Securities and Exchange Commission (“SEC”) held a phone conference with representatives from the Securities Industry and Financial Markets Association (“SIFMA”), specifically dealer members. The SEC representatives were Haime Workie, Jerry Carpenter, Allison Duncan, and Michael Milone. The SIFMA representatives were Oliver Stuart (Morgan Stanley), Todd Sullivan (Morgan Stanley), John Vitha (Goldman Sachs), David Inggs (Goldman Sachs), Karlien Declercq (Deutsche Bank), Sunil Hariani (Deutsche Bank), Steven Horn (Deutsche Bank), Robert Lee (Deutsche Bank), Marcelo Riffaud (Deutsche Bank), Silas Findley (Citigroup), Daniel Budofsky (Davis Polk & Wardwell), Cory Strupp (SIFMA), Tom Price (SIFMA), and Kyle Brandon (SIFMA) (collectively, the “SIFMA members”).

The SIFMA members described how Security-Based Swaps are processed and which vendors perform processing services.

[No agenda available for this meeting.]