

MEMORANDUM

TO: File
FROM: Michael Milone
RE: Phone Conference with International Swaps and Derivatives Association
DATE: October 1, 2010

On October 1, 2010, representatives from the Securities and Exchange Commission (“SEC”) held a phone conference with representatives from International Swaps and Derivatives Association (“ISDA”). The SEC representatives were Haime Workie, Jerry Carpenter, and Michael Milone. The ISDA representatives were Mary Johannes (ISDA), Christopher Young (ISDA), Robert Pickel (ISDA), Conrad Voldstad (ISDA), Gregory Todd (Bank of America), Eric Litvack (Societe Generale), Thomas Benison (J.P. Morgan), James Hill (Morgan Stanley), Todd Sullivan (Morgan Stanley), and Athanassios Diplas (Deutsche Bank) (collectively, the “ISDA members”).

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

[No agenda available for this meeting.]