

MEMORANDUM

TO: File
FROM: James P. Sinnott
RE: Business conducts consultation with HBK
DATE: August 23, 2010

On August 20, 2010, James Eastman, David Dimitriou, Lourdes Gonzalez, Joanne Rutkowski, Cindy Oh, Caite McGuire, and Christine Sibille of the SEC and Phyllis Cela, Katherine Driscoll, Ted Kneller, Barry McCarty, Todd Prono, Peter Sanchez and Michael Solinsky of the CFTC consulted via telephone with Kim Rozman, Jon Mosle, Beau Fournet and Matt Leffers of HBK.

The participants discussed the business conducts standards of the Dodd-Frank Act applicable to swap dealers and major swap participants and how they may affect market participants.

[No agenda available for this meeting.]