

MEMORANDUM

May 27, 2011

To: File

From: Gena Lai
Office of Commissioner Troy A. Paredes

Re: Implementation of Dodd-Frank Wall Street Reform and Consumer
Protection Act

On May 11, 2011, Commissioner Troy A. Paredes and Gena Lai, Counsel to the Commissioner, met with the following representatives of Nomura: Heather Wingate, Angie Karna, Patrick Howard, Timothy Healey, and Ralph Mattone.

The participants discussed generally the implementation of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act, including capital requirements for major security-based swap dealers and major security-based swap participants.