

## MEMORANDUM

TO: File  
FROM: James P. Sinnott  
RE: Business conduct standards consultation SIFMA  
DATE: July 13, 2011

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On June 9, 2011, Lourdes Gonzalez, Joanne Rutkowski, and Cindy Oh of the SEC and Phyllis Cela, Katherine Driscoll, Vivek Jain, Tim Karpoff, Ted Kneller, Erik Remmler, Barry McCarty, and Michael Solinsky of the CFTC met with Ed Rosen and Brick Susko (Cleary Gottlieb), David Taub (McDermott Will & Emery), John Vitha and Alan Wilmit (Goldman Sachs), Richard Ostrander and Anthony Cicia (Morgan Stanley), Angie Karna (Nomura), Marcelo Riffaud (Deutsche Bank), Kyle Brandon, Michael Decker, Craig Griffith, Bradley Edgell, and Jeremy Simon (SIFMA).

The participants provided information regarding the current market environment in which they currently transact and the documentation of these transactions. They also discussed potential areas of concern regarding the rulemaking required under the Dodd-Frank Act.

[No agenda available for this meeting.]