

## MEMORANDUM

**TO:** File on Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”)

**FROM:** Brian P. Murphy  
Counsel to Commissioner Walter  
Office of Commissioner Walter

**DATE:** June 28, 2011

**RE:** Meeting with Representatives of Nomura (Patrick Howard, Angie Karna, Tim Healey, Ralph Mattone, and Heather Wingate)

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On June 28, 2011, Commissioner Walter, Brian P. Murphy, and Tyler Kirk met with representatives of Nomura to discuss Title VII of the Dodd-Frank Act and, in particular, the capital requirements applicable to security-based swap dealers.