

MEMORANDUM

TO: Commission File No. S7-03-14

FROM: Matthew T. Lee
Office of Clearance and Settlement
Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: June 11, 2015

RE: Meeting with Representatives of the Depository Trust and Clearing Corporation
("DTCC")

On June 9, 2015, representatives of the Securities and Exchange Commission ("SEC") participated in a meeting with representatives of DTCC in Jersey City, NJ. The SEC representatives in attendance were Wenchi Hu, Christian Sabella, Denise Landers, Roy Cheruvelil, Carson McLean, Gina Lai, Stephanie Park, Matthew Lee, Claire Noakes, and Samuel Wice. The DTCC representatives in attendance were Tim Cuddihy, Andrew Gray, Michael Leibrock, Nikki Poulos, Murray Pozmanter, Ann Shuman, Rachel Tyler, and Bari Wolfe.

During the meeting, the SEC and DTCC representatives discussed the SEC's proposed standards for covered clearing agencies.