

MEMORANDUM

To: File No. S7-03-15

From: Carol McGee

Subject: Summary of conference call with representatives from UBS

Date: October 8, 2015

On October 6, 2015, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Carol McGee, Kim Allen, Michael Gaw, Tom Eady, Stephanie Park, Yvonne Fraticelli, David Michehl, George Gilbert, and Richard Gabbert), Office of International Affairs (Katherine Martin, Laura Compton, and Natasha Cowen), and Division of Economic and Risk Analysis (Hari Phatak, Yee Loon, and Burt Porter) held a conference call with Judson Berkey, Bert Fuqua, Shahriar Hafizi, Gordon Kiesling, Abubhav Nagar, Kiye Sakai, and Alicia Wolff of UBS. The UBS representatives discussed issues relating to the reporting of historical security-based swaps under Regulation SBSR and the proposed amendments to Regulation SBSR (File No. S7-03-15).