

MEMORANDUM

TO: File No. S7-06-11

FROM: Jennifer Kim

RE: Implementation of Dodd-Frank Wall Street Reform and Consumer Protection Act
S7-06-11 – Registration and Regulation of Security-Based Swap Execution
Facilities

DATE: October 6, 2014

On September 25, 2014, representatives from the Division of Trading and Markets, Heather Seidel, Nancy Burke-Sanow, David Liu, Thomas Eady, Susie Cho, Leah Mesfin, Michael Bradley, and Jennifer Kim; and representatives from the Division of Economic and Risk Analysis, Hans Heidle, Yee Loon, and Narahari Phatak; participated in a conference with representatives from Javelin Capital Markets, LLC, including Wally Sullivan (Chief Executive Officer), Ron Neal (Chief Operating Officer), and Charles Steele (Head of Business Development).

The parties discussed Javelin's experience thus far with the implementation of the CFTC's SEF rules including, in particular, the CFTC's registration rules.