



## MEMORANDUM

**To:** File  
**From:** Randall W. Roy  
**Date:** December 9, 2008  
**RE:** Meeting with representatives Federated Investors, Inc. regarding Exchange Act Release No. 55431 (File No. S7-08-07), titled "Amendments to Financial Responsibility Rules for Broker-Dealers"

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Staff of the Division of Trading and Markets met today with Lee Pickard and Peter Mcleod, from the law firm Pickard and Djinis, LLP, who represent Federated Investors, Inc. Attending the meeting for the Division of Trading and Markets were: Michael Macchiaroli, Associate Director, James Eastman, Chief Counsel and Associate Director, Thomas McGowan, Assistant Director, and Randall Roy, Branch Chief. Those present generally discussed the above referenced release.