

## MEMORANDUM

**To:** File No. S7-08-11

**From:** Jeffrey Mooney

**Date:** November 22, 2013

**Re:** Conference call with representatives of the Depository Trust & Clearing Corporation

On November 22, 2013, staff from the Commission's Division of Trading and Markets participated in a conference call with representatives of the Depository Trust & Clearing Corporation ("DTCC"). Participating staff included Jeffrey Mooney, Stephanie Park, Mark Saltzburg, and Andrew Shanbrom. DTCC participants included Mihal Nahari and Bari Wolfe.

Among the topics discussed were various issues relating to certain provisions included in the Commission's rule proposal dated March 3, 2011, regarding standards for operation and governance of clearing agencies.