MEMORANDUM

TO: File

FROM: Margaret Rubin

RE: Meeting with Representatives of Goldman Sachs

DATE: June 19, 2015

On June 18, 2015, representatives from the Securities and Exchange Commission ("SEC") participated in a meeting with representatives from Goldman Sachs.

The SEC representatives present were Nathaniel Stankard, David Dimitrious, Gary Barnett, and Brian Bussey. The Goldman Sachs representatives were Ken Connolly, Alexander Evis, John Vitha, Margaret Vaden, and Amy Hong. At the meeting, the SEC and Goldman Sachs representatives discussed approaches to margin, mandatory clearing, and the April 29, 2015 proposal.