

MEMORANDUM

TO: File Number S7-08-12

FROM: Valentina M. Deng
Special Counsel
Office of Financial Responsibility, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: August 17, 2015

RE: Meeting with Morgan Stanley & Co.

On August 17, 2015, Commission staff met with representatives of Morgan Stanley & Co. (“Morgan Stanley”) to discuss the proposed rules and rule amendments on capital, margin, and segregation requirements for security-based swap dealers and major security-based swap participants and capital requirements for broker-dealers (release number 34-68071).

Commission staff at the meeting were Gary Barnett, Valentina Deng, Timothy Fox, Michael Macchiaroli, Randall Roy, and Sheila Swartz from the Division of Trading and Markets.

The Morgan Stanley attendees at the meeting were Anthony Cicia, Kirsten Doody, Sebastian Crapanzano, and Soo-Mi Lee.