

MEMORANDUM

TO: File Number S7-08-12

FROM: Sheila Dombal Swartz
Senior Special Counsel
Office of Financial Responsibility, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: April 18, 2016

RE: Meeting with Nomura

On April 15, 2016, Commission staff met in person with representatives of Nomura to discuss the proposed rules and rule amendments regarding capital, margin, and segregation requirements for security-based swap dealers and major security-based swap participants, and capital requirements for broker-dealers (Release No. 34-68071).

Commission staff at the meeting were Michael Macchiaroli, Thomas McGowan, Randall Roy, Michelle Danis, and Sheila Swartz from the Division of Trading and Markets. Nomura attendees at the meeting were Angie Karna, Meghan Sullivan, Randall Ross, Ralph Mattone, and Mark Schuermann.