

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: November 8, 2018

RE: Meeting with Morgan Stanley & Co.

On November 8, 2018, Commission staff participated in meeting with representatives of Morgan Stanley & Co. to discuss the proposed rules and rule amendments regarding capital, margin, and segregation requirements for security-based swap dealers and/or major security-based swap participants and capital requirements for broker-dealers (Release No. 34-68071); and the comment period re-opening for the proposed rules and amendments (Release No. 34-84409).

Commission staff at the meeting included Mike Macchiaroli, Tom McGowan, Randall Roy, Sheila Swartz, Raymond Lombardo, Tim Fox, Michelle Danis, Jim Canavan, and Nina Kostyukovsky from the Division of Trading and Markets.

Morgan Stanley & Co. representatives at the meeting included Sebastian Crapanzano, Andrew Nash, and Anthony Cicia.