

MEMORANDUM

TO: File Numbers S7-08-12

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

DATE: December 21, 2018

RE: Meeting with SIFMA Representatives

On December 17, 2018, Commission staff participated in a meeting with representatives of the Securities Industry and Financial Markets Association (“SIFMA”) 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 number 34-68071).

Commission staff at the meeting included Elizabeth Baird (telephonically), Valentina Deng (telephonically), Timothy Fox, Michael Macchiaroli, Thomas McGowan, Randall Roy, Ajay Sutaria, and Sheila Swartz.

SIFMA representatives at the meeting included Kyle Brandon (SIFMA), Anthony Cicia (Morgan Stanley), Joseph D’Auria (Jefferies), Thomas Favia (Goldman Sachs), Colin Lloyd (Cleary), Steven Lofchie (Cadwalder), Michael Otten (Nomura), and Mary Kay Scucci (SIFMA).

Commodity Futures Trading Commission staff at the meeting included Thomas Smith.