

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: Call with MFA Representatives

On December 17, 2018, Commission staff participated in a call with representatives of the Managed Funds Association (“MFA”) 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 on the call included Valentina Deng, Timothy Fox, Raymond Lombardo, Michael Macchiaroli, Thomas McGowan, and Randall Roy.

MFA representatives on the call included Kevin Bell (D.E. Shaw Group), Andrew Blake (Sidley Austin LLP), Eugene Fialkovskiy (King Street Capital Management), Tara Kruse (ISDA), Mark New (ISDA), Megan O’Flynn (ISDA), Laura Harper Powell (MFA), and Christopher Young (ISDA).