

MEMORANDUM

To: File No. S7-08-12
From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce
Re: Meeting with Representatives of Mizuho

On March 23, 2019, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a telephone call with the Adam Hopkins of Mizuho.

Following up on the March 22, 2019 meeting with representatives of Mizuho, participants discussed briefly some technical issues related to proposed capital requirements for security-based swap dealer.