

## MEMORANDUM

**To:** File Nos. S7-08-12

**From:** Richard Gabbert, Counsel to Commissioner Hester M. Peirce

**Re:** Telephone Call with Gary Mandelblatt of NextGen Strategic Advisors

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On March 29, 2019, Richard Gabbert, legal advisor to Commissioner Hester Peirce, participated in a telephone call with Gary Mandelblatt of NextGen Strategic Advisors.

Participants discussed technical aspects of certain capital charges for counterparty exposures under the proposed Title VII capital requirements for security-based swap dealers.