

MEMORANDUM

To: File No. S7-09-19
From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce
Re: Meeting with Representatives of One Chicago

On November 21, 2018, Richard Gabbert, legal advisor to Commissioner Peirce, met with the following individuals from One Chicago:

- Tom McCabe
- Graham Deese

Participants discussed the proposed amendment to the margin requirements for security futures, including the feasibility of a risk-based alternative.