

MEMORANDUM

TO: File
FROM: Aaron Foxman
RE: Phone Conference with representatives of Chatham Financial
DATE: October 27, 2010

On October 27, 2010, Richard Grant and Jeffrey Dinwoodie from the Securities and Exchange Commission and Mark Fajfar, David Aron, Rose Troia, and Natalie Markman Radhakrishnan from the Commodity Futures Trading Commission held a phone conference with Luke Zubrod (Chatham Financial), Sam Peterson (Chatham Financial), and Art Avedisian (Cygma) (collectively, the “Chatham Financial representatives”).

The Chatham Financial representatives discussed the de minimis exception to the “Swap Dealer” definition.

[No agenda available for this meeting.]