

## MEMORANDUM

TO: File  
FROM: Leah Drennan  
RE: Meeting with Goldman Sachs  
DATE: September 21, 2010

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On September 20, 2010, Tamara Brightwell, David Dimitriou, Jeff Dinwoodie, Jack Habert, Joshua Kans, Cristie March, Michael Reedich and Leah Drennan of the Securities and Exchange Commission and Terry Arbit, Dave Aron, Katie Driscoll, Mark Fajfar, Julian Hammar, Steve Kane, Jody Partridge and Nela Richardson of the Commodities Futures Trading Commission met with Steve Bunkin, Ken Connolly, Brad Levy, and Wendy Yun of Goldman Sachs and Peter Malyshev of Winston & Strawn (collectively, "Goldman Sachs").

Goldman Sachs discussed a number of definitions, including "swap," "major swap participant," "swap dealer," and "mixed swap."

**Agenda for Goldman Sachs (GS) Meeting with the CFTC  
Regarding Proposed Regulation Concerning the Definitions  
Under the Dodd-Frank Act of 2010 (DFA)  
On [date to be confirmed by the CFTC] [], 2010, Washington DC**

Attending from Goldman Sachs: Ken Connolly; Steven Bunkin; Don Casturo; Alan Wilmit; Peter Y Malyshev (Winston & Strawn LLP, counsel).

- 1) Primary Definitions
  - a) Swap Dealer
  - b) Major Swap Participant
  - c) Swap
  - d) Mixed Swap
- 2) Other Definitions
  - a) Hedging
  - b) Mitigation of commercial risk
- 3) Mixed Swaps
  - a) What is included
- 4) Other Related Matters