

MEMORANDUM

TO: File
FROM: Aaron Foxman
RE: Meeting with Morgan Stanley
DATE: October 4, 2010

On October 4, 2010, Joshua Kans, Cristie March, Jeffrey Dinwoodie, Richard Grant, and Leah Drennan of the Securities and Exchange Commission and Mark Fajfar, Somi Seong, and Alicia Lewis of the Commodity Futures Trading Commission met with Richard Ostrander (Morgan Stanley), Bill McCoy (Morgan Stanley), Anthony Cicia (Morgan Stanley), and Scott Greenberg (Morgan Stanley) (collectively “Morgan Stanley”).¹

Morgan Stanley discussed the definitions of “swap dealer”, “security-based swap dealer”, “major swap participant”, “major security-based swap participant”, and “mixed swap.” Additionally, Morgan Stanley provided follow up on their previously submitted comment letter.

¹ Mark Fajfar, Somi Seong, Alicia Lewis, Bill McCoy, Anthony Cicia, and Scott Greenberg participated via phone.

Agenda for Morgan Stanley Meeting with SEC

1. Definitions
2. Follow Up on Morgan Stanley Comment Letter