

## MEMORANDUM

TO: File No. S7-23-15

FROM: Megan Mitchell  
Attorney  
Office of Market Supervision, Division of Trading and Markets  
U.S. Securities and Exchange Commission

DATE: June 20, 2016

SUBJECT: Meeting with Representatives from UBS

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On June 20, 2016, representatives from the U.S. Securities and Exchange Commission (“SEC”) met with representatives from UBS Securities, LLC (“UBS”). The SEC representatives were Stephen Luparello, Gary Goldsholle, David Shillman, John Roeser, Daniel Gray, Richard Holley, Michael Gaw, Tyler Raimo, Matthew Cursio, and Megan Mitchell from the Division of Trading and Markets. The UBS representatives were Mark Holder, Todd Lopez, Vlad Khandros, and John Nolan. The participants in the meeting discussed, among other things, the regulation of NMS Stock Alternative Trading Systems [Release No. 34-76474].