

MEMORANDUM

TO: File No. S7-26-11

FROM: Andrew Schoeffler

RE: Meeting with Representatives of Citigroup, Deutsche Bank, Goldman Sachs, Morgan Stanley, SIFMA and Davis Polk & Wardwell

DATE: November 4, 2011

On November 4, 2011, Meredith Cross, Paula Dubberly, Amy Starr, Andrew Schoeffler, Cindy Oh and Leah Drennan participated in a meeting with Marcelo Riffaud of Deutsche Bank, Omer Oztan of Citigroup, John Vitha of Goldman Sachs, Anthony Cicia of Morgan Stanley, Kyle Brandon of SIFMA and Robert Colby and Annette Nazareth of Davis Polk & Wardell regarding issues raised by the release regarding *Exemptions for Security-Based Swaps*, Release No. 33-9231 (Jul. 1, 2011), 76 FR 40605 (Jul. 11, 2011).