

MEMORANDUM

TO: File No. S7-27-09

FROM: Michael Gaw
Division of Trading and Markets

DATE: November 18, 2009

RE: Staff Meeting with Instinet Regarding Proposed Rulemaking

On Tuesday, November 10, 2009, representatives of Instinet LLC (Jonathan Kellner, President; Anthony Abenante, Co-Chief Executive Officer; and Anthony Fortunato, First Vice President) met with staff from the Division of Trading and Markets (James Brigagliano, Co-Acting Director; David Shillman, Associate Director; Kathy England, Assistant Director; Steve Williams, Senior Economist; Nick Shwayri, Law Clerk; and Michael Gaw, Assistant Director) regarding the Commission's proposed rulemaking on non-public trading interest. Instinet could offer only preliminary opinions because the proposing release had not yet been made publicly available at the time of the meeting.