

MEMORANDUM

TO: File Nos. S7-27-09; S7-02-10

FROM: Michael Gaw
Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: January 25, 2010

RE: Meeting with Certain Institutional Traders

On January 19, 2010, the following institutional “buy side” traders: Rob McGrath, Head of Trading, Americas, of Schroders Investment Management; Steve Wood, Global Head of Trading of Schroders Investment Management; Melissa Hinmon, Senior Equity Trader, Principal, of Turner Investment Partners; David Brooks, Managing Director, Global Equity Trading, of The Boston Company; Dan Royal, Co-Head of Global Equity Trading of Janus Capital Group; and Joe Roman, Vice President of Atlanta Capital, met with the staff of the Division of Trading and Markets (James Brigagliano, Deputy Director; David Shillman, Associate Director; Katherine England, Assistant Director; Michael Gaw, Assistant Director; Stephen Williams, Senior Special Advisor; Natasha Cowen, Special Counsel; Arisa Tinaves, Special Counsel; Ted Venuti, Special Counsel; Mia Zur, Special Counsel, and Gary Rubin, Attorney). The discussion included, among other things, the Commission’s proposed rules regarding Regulation of Non-Public Trading Interest and the Commission’s Concept Release on Equity Market Structure.