

MEMORANDUM

TO: File No. S7-27-15

FROM: Catherine Whiting
Division of Trading and Markets

DATE: May 3, 2016

SUBJECT: Meeting with Securities Transfer Association

On March 15, 2016, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Gary Goldsholle, Christian Sabella, Moshe Rothman, Thomas Etter, Catherine Whiting, Mark Saltzburg, and Elizabeth DeBoyrie) and Office of Compliance Inspections and Examinations (Eric Garvey) met with Todd May, Ed Pittman, Steve Nelson, Andrea Manning, Jay McHale, and Charles Rossi, representatives of the Securities Transfer Association ("STA"). STA's representatives discussed the Commission's Advance Notice of Proposed Rulemaking and Concept Release, issued on December 22, 2015.