

MEMORANDUM

TO: File No. S7-27-15

FROM: Elizabeth de Boyrie
Division of Trading and Markets

DATE: September 12, 2016

SUBJECT: Meeting with the Securities Transfer Association

On September 9, 2016, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Gary Goldsholle, Christian Sabella, Thomas Etter, Catherine Whiting, Mark Saltzburg, and Elizabeth de Boyrie) and Office of Compliance Inspections and Examination (Eric Garvey, Samuel Thomas, and Christopher Curran) met with Edward Pittman, Steven Nelson, Charles Rossi, Andrea Manning, Todd May, and Martin J. McHale, Jr., 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 and DTCC's Notice of Filing of Proposed Rule Change Pursuant to Which It Would Impose Deposit Chills and Global Locks and Provide Fair Procedures to Issuers, issued on June 3, 2016.