MEMORANDUM

TO: File No. S7-34-10 File No. S7-35-10

FROM: Natasha Cowen

RE: Summary of meeting with Trade Information Warehouse regarding international issues in SDR and SBSR rule proposals

DATE: January 11, 2011

On January 11, 2011, representatives from the Securities and Exchange Commission's Division of Trading and Markets (Jo Anne Swindler, Michael Gaw, David Michehl, Angie Le, Richard Vorosmarti, Cristie March, Miles Treakle and Natasha Cowen); Office of International Affairs (Kathleen Kelly); and Office of General Counsel (Uzma Wahhab) had a telephone meeting with Peter Axilrod, Stewart MacBeth, Marisol Collazo, Ian McClellan, and Jeffrey Waddle from the Trade Information Warehouse (collectively, the "TIW participants").

The TIW participants discussed international issues arising in connection with the Regulation SBSR – Reporting and Dissemination of Security-Based Swap Information (File no. S7-34-10) and Security-Based Swap Data Repository Registration, Duties, and Core Principles (File no. S7-35-10) rule proposals.

[No agenda available for this meeting.]