

## MEMORANDUM

TO: File No. S7-39-10 and File on Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act  
FROM: Richard Grant  
RE: Meeting with Representatives from Bank of America Merrill Lynch  
DATE: February 15, 2011

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On February 15, 2011, representatives from the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives from Bank of America Merrill Lynch (“Bank of America”). The SEC representatives present at the meeting were James Brigagliano, Brian Bussey, Heather Seidel, Nancy Burke-Sanow, Tom Eady, Jack Habert, Peter Curley, Joe Furey, Joshua Kans, Jeffrey Mooney, Kim Allen, Ken Riitho, Cristie March, Jeff Dinwoodie, Iliana Lundblad, Doyle Horn, and Richard Grant, with SEC representative Catherine McGuire participating telephonically. The Bank of America representatives, all of whom were present at the meeting, were Geoffrey Greener, Sara Lee, and Kevin MacMillan.

At the meeting, the Bank of America representatives provided their views and observations on the extraterritorial application of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

**BANK OF AMERICA MERRILL LYNCH  
MEETING WITH SEC  
February 15, 2011**

**Agenda:**

Discuss cross-border derivatives issues.

**Subtopics:**

Territorial Scope Implications

- Scope of jurisdiction
- Entity level regulation and transactional level regulation; guarantees; inter affiliate transactions
- Commercial effect of measures
- International co-operation and foreign regulators oversight
- Cross border licensing and local requirements in other jurisdictions
- Timing of implementation