

MEMORANDUM

TO: File No. S7-39-10
FROM: Richard Grant
RE: Meeting with Representatives of Americans for Financial Reform
DATE: March 17, 2011

On March 17, 2011, representatives from the Securities and Exchange Commission (“SEC”) and the Commodity Futures Trading Commission (“CFTC”) participated in a meeting with representatives from Americans for Financial Reform (“AFR”), the American Federation of Labor – Congress of Industrial Organizations (“AFL-CIO”), and Better Markets, Inc. (“Better Markets”) (together, the “AFR representatives”). The SEC representative present at the meeting was Josh Kans, with SEC representatives Andrew Blake, Peter Curley, Jeff Dinwoodie, and Richard Grant participating telephonically. The CFTC representatives, all of whom were present at the meeting, were Terry Arbit, Dave Aron, Christopher Cummings, Mark Fajfar, Julian Hammar, Stephen Kane, Somi Seong, and Rose Troia. The AFR representatives, all of whom were present at the meeting, were Heather Slavkin (AFL-CIO), Wallace Turbeville (Better Markets), Stephen Hall (Better Markets), Marcus Stanley (AFR), and Lisa Donner (AFR).

At the meeting, the AFR representatives provided their views and observations on the proposed rules to further define the terms “swap dealer,” “security-based swap dealer,” “major swap participant,” “major security-based swap participant,” and “eligible contract participant” (File No. S7-39-10) and related issues.

[No agenda available for this meeting.]