

## MEMORANDUM

**To:** File

**From:** Ty Gellasch, Counsel to Commissioner Kara Stein  
U.S. Securities and Exchange Commission

**Date:** January 7, 2014

**Re:** Call with Caitlin Kline, Better Markets

On January 7, 2014, Ty Gellasch had a call with Caitlin Kline wherein the two discussed the implementation of the so-called Volcker Rule.