

MEMORANDUM

TO: File No. S7-45-10

FROM: Molly Kim
Senior Special Counsel
Division of Trading and Markets

DATE: December 7, 2012

RE: Meeting with Representatives of The American Bankers Association
("ABA")

On December 5, 2012, representatives of ABA, Cecelia A. Calaby (ABA), Cristeena Naser (ABA), and Robert J. Sussman (BNY Mellon) met with John J. Cross III, Director, and Dave Sanchez, Attorney-Fellow, from the Office of Municipal Securities, and Molly M. Kim, Senior Special Counsel, from the Division of Trading and Markets. The participants discussed the Commission's proposed rules for the registration of municipal advisors.