

MEMORANDUM

To: SR-EDGA-2011-29; SR-EDGX-2011-28

From: Dawn Jessen
Counsel to Commissioner Troy A. Paredes

Re: Teleconference with Direct Edge

Date: December 12, 2011

On December 12, 2011, Dawn Jessen spoke by telephone with Tom McManus, Chief Compliance and Regulatory Officer of Direct Edge, to discuss issues related to the above referenced rule filings.