

MEMORANDUM

TO: File Number SR-FINRA-2015-036

FROM: Sheila Dombal Swartz
Senior Special Counsel
Office of Financial Responsibility, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: January 7, 2016

RE: Meeting with Bond Dealers of America

On January 7, 2016, Commission staff met with representatives of the Bond Dealers of America (“BDA”) to discuss Financial Industry Regulatory Authority, Inc. (“FINRA”) proposed rule change to amend FINRA Rule 4210 (Margin Requirements) to establish margin requirements for the TBA Market (Release No. 34-76148).

Commission staff at the meeting were Michael Macchiaroli, Randall Roy, Timothy Fox, Sheila Swartz, and Jessica Mark from the Division of Trading and Markets.

The BDA attendees at the meeting were: Erica Willems (Baird); Nick Pruhs (Baird); Allen Riggs (Vining Sparks); Jeff Skinner (Stifel); Jason McCloud (Stifel); Chris Melton (Coastal Securities); John Vahey (BDA); and Justin Underwood (BDA).