

MEMORANDUM

TO: File SR-NASDAQ-2007-099

FROM: Marlon Quintanilla Paz
Division of Trading and Markets

DATE: January 28, 2008

RE: Establishing Fees for Registering and Transferring Registration of Associated Persons; File No. SR-NASDAQ-2007-099

On January 8, 2008, members from the Division of Trading and Markets met with the following representatives of the Securities Industry and Financial Markets Association (SIFMA): Marjorie Adams, Deutsche Bank Securities; Amal Aly, SIFMA; Eileen Arcuri, UBS; Evan Charkes, Citigroup; Marian Desilets; Ira Hammerman, SIFMA; Chris Mahon, Deutsche Bank Securities; Eugene McGivney, Jefferies and Company; Marla Moskowitz-Hesse, Merrill Lynch; Jill Ostergaard, Morgan Stanley & Co.; John Polanin, UBS Wealth Management; Michelle Van Tassel, Morgan Stanley. Topics discussed included: registration fee increase proposed by the Nasdaq Stock Market LLC and other exchanges, and the Commission's procedures for reviewing proposed exchange fee rule changes.