

**MEMORANDUM**

**TO:** File Nos. SR-NSCC-2013-02 and SR-NSCC-2013-802

**FROM:** Division of Trading and Markets, U.S. Securities and Exchange Commission  
(“Commission”)

**DATE:** June 18, 2013

**RE:** Meeting with Representatives from Citadel

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On Tuesday, June 18, 2013, staff from the Commission’s Division of Trading and Markets; the Board of Governors of the Federal Reserve; and the Federal Reserve Bank of New York met with representatives from Citadel regarding a proposal filed by National Securities Clearing Corporation with the Commission as proposed rule change SR-NSCC-2013-02, as modified, (Release Nos. 34-69313, 34-69620) and as advance notice SR-NSCC-2013-802, as modified, (Release Nos. 34-69451, 34-69605). The attached agenda was provided in advance by Citadel.

## AGENDA

**DATE:** June 18, 2013

**RE:** National Securities Clearing Corporation  
Supplemental Liquidity Deposit Filing

**PURPOSE:**

To discuss Citadel's comment letter on the proposal that National Securities Clearing Corporation filed with the SEC, as amended, as proposed rule change SR-NSCC-2013-02 and advance notice SR-NSCC-2013-802.

**ATTENDEES:**

John Nagel (Citadel)

Laura Higginson (Citadel)

Jamie Brigagliano (Sidley Austin)

Andrew Blake (Sidley Austin)

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**INTRODUCTIONS**

**COMMENT LETTER TOPICS:**

- Improving the NSCC Liquidity Position
- Matters of Clearing Member Control
- NSCC Amendments and Reporting Framework
- SEC Capital Treatment
- Clearing Agency Standards
- Alternatives/Collective Solutions