

## MEMORANDUM

**TO:** File No. SR-OCC-2014-05  
**FROM:** Pamela Kesner  
**RE:** Telephonic Meeting with Representatives from Options Market Makers  
**DATE:** March 27, 2014

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On March 27, 2014, representatives from the Securities and Exchange Commission (“SEC”) participated in a call with representatives from Belvedere Trading, CTC Trading Group, Group One Trading, LP, Spot Trading, and Susquehanna Investment Group, and their counsel, Willkie, Farr & Gallagher, LLP.

SEC representatives Peter Curley, Donna Chambers, Joseph Kamnik, Susan Petersen, Gena Lai, and Pamela Kesner participated on the call. Howard Kramer of Willkie, Farr & Gallagher, LLP, Yoo Jin Jung of Belvedere Trading, Michael Allara of CTC Trading Group, Kyle Tondo-Kramer and Richard Grebe of Group One Trading, LP, Robin McInerney of Spot Trading, and Jerry O’Connell, Michael Doherty, and David Pollard of Susquehanna Investment Group participated on the call.

Mr. Kramer and representatives from the aforementioned Options Market Makers discussed SEC File No. SR-OCC-2014-05 and their comment letter submitted to the Commission.