

Memorandum

To: File S7-06-08

From: Catherine Moore

Date: April 14, 2008

Re: Proposed Rule: Part 248 - Regulation S-P: Privacy of Consumer Financial Information and Safeguarding Personal Information

On April 10, 2008, Erik Sirri, Joshua Kans, and Catherine Moore of the Division of Trading and Markets met with representatives of the Financial Services Institute (FSI)* and discussed FSI's views on the proposed amendments to Regulation S-P. In particular, FSI stated that the proposed amendments should allow registered representatives departing a broker-dealer to utilize the client's name, address, telephone number, e-mail information, and a general description of the products held in the client's account to facilitate account portability and investor choice. FSI stated that the proposed amendments should not allow the broker-dealer to choose not to allow a departing registered representative to take that information.

FSI stated that it will reflect these views in a comment letter (some FSI members have already submitted their own comment letters).

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David T. Bellaire, General Counsel &
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