

TO: File S7-19-07

FROM: Division of Market Regulation Staff

DATE: October 31, 2007

RE: Proposed Amendments to Regulation SHO

On October 3, 2007, staff of the Division of Market Regulation met with representatives from Wolverine Trading LLC (“Wolverine”) to discuss Release 34-56213, Proposed Amendments to Regulation SHO, and the comment letter Wolverine submitted on September 25, 2006 in connection with Release 34-55520, File S7-12-06.