

MEMORANDUM

To: Public File (In the Matter of Net Coalition, Order Granting Petition for Review of File No. SR-NYSEArca-2006-21, Release no. 34-55011)

From: Office of the Chairman

Date: February 25, 2008

Subject: Meeting with representatives of SIFMA

On February 20, 2008, Chairman Christopher C. Cox and James L. Eastman, Counsel to the Chairman, met with T. Timothy Ryan, Jr., President and Chief Executive Officer, Securities Industry and Financial Markets Association (“SIFMA”), and Ira Hammerman, Senior Managing Director and General Counsel, SIFMA.

Mr. Ryan reiterated the views expressed in SIFMA’s February 7, 2008, comment letter on the above referenced matter.