

MEMORANDUM

TO: File No. S7-44-10
FROM: Kenneth Riitho, Division of Trading and Markets
RE: Telephonic meeting with representatives from ICE Trust LLC.
DATE: March 10, 2011

On March 10, 2011, Haimera Workie, Kim Allen, Tom Eady, Nancy Burke-Sanow, Marta Chaffee, Robert Riepe, Andrew Bernstein, Pamela Kesner, Jack Hebert, Paula Sherman, Craig Lewis, Emre Carr, Burt Porter and Ken Riitho of the Securities and Exchange Commission held a telephonic meeting with the following representatives of ICE Trust U.S. LLC. ("ICE Trust"): Chris Edmonds, President; Ian Springle, Chief Product Officer; Kevin McClear, General Counsel; Jose Marquez, risk management staff. Eileen Donovan and Erik Remmler of the U.S. Commodity Futures Trading Commission also were on the call.

The ICE Trust representatives discussed ICE Trust's policies and procedures relating to clearing security-based swaps.

[No agenda available for this meeting.]