

Memorandum

To: File No. S7-02-09

From: Haimera Workie  
Counsel to the Chairman  
Office of the Chairman

Date: June 8, 2009

Re: Central Counterparties for OTC Derivative Products

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On May 27, 2009, Chairman Mary L. Schapiro, Ethiopis Tafara, Director of Office International Affairs, and I met with Atsushi Saito, Shunzo Kayanuma, Ryusuke Yokoyama, and Kazunari Tomita from Tokyo Stock Exchange Group, Inc. Among the topics discussed were possible methods for facilitating the use of central counterparties for OTC derivative products.