

Memorandum

To: File No. SR-FICC-2010-09
From: Catherine Moore
Division of Trading and Markets
Date: January 20, 2011
Re: Conflicts of Interest and Related Restrictions

On January 14, 2011, staff from the Division of Trading and Markets spoke by telephone with Nikki Poulos, Managing Director and General Counsel, Fixed Income Clearing Corporation, Murray Pozmanter, Managing Director, Fixed Income Clearing Corporation, Walter Lukken, Chief Executive Officer, New York Portfolio Clearing Corporation, Laura Klimpel, Chief Compliance Officer and Counsel, New York Portfolio Clearing Corporation, and Douglas Landy, Partner, Allen and Overy LLP, in order to discuss the Fixed Income Clearing Corporation's response letter to comments to proposed rule change SR-FICC-2010-09.