

MEMORANDUM

February 14, 2011

To: File

From: Gena Lai
Office of Commissioner Troy A. Paredes

Re: SR-FICC-2010-09 -- Proposed Rule Change to Introduce Cross-Margining of Certain Positions Cleared at the Fixed Income Clearing Corporation and Certain Positions Cleared at New York Portfolio Clearing, LLC

On February 14, 2011, Commissioner Troy A. Paredes and Gena Lai, Counsel to the Commissioner, met with Walt Lukken, CEO of New York Portfolio Clearing, in connection with the above captioned matter.