

MEMORANDUM

TO: File Number SR-FINRA-2015-036

FROM: Sheila Dombal Swartz
Senior Special Counsel
Office of Financial Responsibility, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: April 18, 2016

RE: Meeting with Nomura

On April 15, 2016, Commission staff met with representatives of Nomura to discuss the Financial Industry Regulatory Authority, Inc. (“FINRA”) proposed rule change to amend FINRA Rule 4210 (Margin Requirements) to establish margin requirements for the TBA Market, as modified by Amendment Nos. 1 and 2.

Commission staff at the meeting were Michael Macchiaroli, Thomas McGowan, Randall Roy, Michelle Danis, and Sheila Swartz from the Division of Trading and Markets. Nomura attendees at the meeting were Angie Karna, Meghan Sullivan, Randall Ross, Ralph Mattone, and Mark Schuermann.