

TO: The Comment File

FROM: Ananda Radhakrishnan

RE: Comment on Proposed rules for governance and mitigation of conflicts of interest

DATE: October 7, 2010

On Thursday, October 7, 2010, CFTC staff met with representatives of Morgan Stanley on issues relating to the CFTC's implementation of the Dodd-Frank Act. Among other matters, there was a discussion of the Commission's proposed rulemaking on governance and conflicts of interest mitigation for DCOs, DCMs and SEFs.

CFTC staff invited Morgan Stanley to submit a formal comment in response to the proposed rulemaking.

Participating for Morgan Stanley were Stephen O'Connor, James Hill, Nancy King, Bill McCoy, Scott Greenberg, and Candice Koederitz. Participating CFTC staff were Ananda Radhakrishnan, John Lawton, William Penner, Robert Wasserman, Lois Gregory, Jonathan Lave, and Chris Hower.