

## MEMORANDUM

TO: File  
FROM: Matthew Carruth  
RE: Conference call with Bloomberg  
DATE: December 13, 2010

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On December 13, 2010, Matthew Carruth, Matthew Reed, Thomas Eady, and Tiago Requeijo had a conference call with Irina Leonova and Nancy Doyle from the CFTC, and Harvey Stein and Adam Litke from Bloomberg.

We discussed the Dodd-Frank study on algorithmic descriptions for financial derivatives (Sec. 719b). Topics discussed included methods for describing derivatives contracts in a machine-readable format, comparing mark-up languages and programming languages. We also discussed how market participants and regulators could translate messages containing derivatives data into a format they could use.