

**From:** FABREGAS FERNANDEZ Maria Teresa (MARKT)  
**Sent:** 17 December 2013 15:24  
**To:** PEARSON Patrick (MARKT); [REDACTED] (MARKT); [REDACTED]  
(MARKT); [REDACTED] (MARKT); [REDACTED] (MARKT); [REDACTED]  
(MARKT); [REDACTED] (MARKT); [REDACTED] (MARKT); [REDACTED]  
[REDACTED] (MARKT); [REDACTED] (MARKT); [REDACTED] (MARKT);  
TOD Philip (MARKT); [REDACTED] (MARKT)  
**Subject:** Meeting on electricity markets with Steptoe: [REDACTED]

I had a short meeting with representatives of the law firm Steptoe. They wanted to speak about the third country regime in MiFID. They have mentioned to me that there is a trade agreement being negotiated between EU and Switzerland on physical electricity markets. They asked why financial electricity markets are not included in that agreement. I explained how in the EU we regulate financial markets and the third country regime in MIFID II concerning recognition of trading venues and provision of services by third country firms.

Mr [REDACTED] announced that he will become the CEO of the Swiss Bankers Council that will start operating as a lobbyist for the big Swiss banks in Brussels in 2014.