

**Meeting Between Federal Reserve Bank of New York (FRBNY) Staff  
and Representatives from Bank of America Merrill Lynch  
June 6, 2011**

**Participants:** Mari Baca, Anna Iacucci, John Kambhu, Wendy Ng, Johanna Schwab, Lily Tham, Janine Tramontana and Ada Li (FRBNY)

Hayley Boesky, Sarah Lee, Tom Patrick, Jyothi Rajagopal,  
John-Michael Chadonic, Sarah McAvoy and Normand Tourangeau (Bank of  
America Merrill Lynch)

**Summary:** Staff of the Federal Reserve Bank of New York met with representatives of Bank of America Merrill Lynch to discuss the firm's views on the Notice of Proposed Rulemaking Margin and Capital Requirements for Covered Swap Entities (Docket No. R-1415). Bank of America Merrill Lynch staff provided a high-level overview of the firm's opinions on the impacts to (a) the swaps, cash and Treasury markets; (b) U.S. banks operating internationally as compared to non-U.S. banks; (c) U.S. and non-U.S. corporate counterparties to U.S. banks; and (d) resource requirements for implementation.