

**Meeting between Federal Reserve Board Staff and
Representatives of Citigroup Inc.
June 11, 2012**

Participants: Silas Findley; Carl Howard; and Curtis Tao (Citigroup Inc.)

Anna Harrington, Stephanie Martin, Jeremy Newell, Christopher Paridon, and
Mark Van Der Weide (Federal Reserve Board)

Summary: Staff of the Federal Reserve Board met with representatives of Citigroup, Inc. (“Citigroup”) to discuss issues related to the proposed rule of the Board and other prudential regulators on margin and capital requirements for covered swap entities and to discuss issues related to implementation of other requirements under Title VII of the Dodd-Frank Act.

The Citigroup representatives discussed their views and concerns regarding the manner in which the requirements under Title VII would apply to overseas branches of U.S. banks, including non-U.S. clients of such branches, as well as related issues regarding implementation, timing and harmonization of global rules. A copy of the meeting agenda provided by Citigroup is attached below.

Agenda

June 11, 2012 Meeting

Citibank and Federal Reserve Board Staff

In-Person Attendees From Citibank: Carl Howard, Curtis Tao, Silas Findley

1. Introduction
2. The Traditional Manner by Which U.S. Banks (Large and Small) Operate Overseas
3. How Would U.S. Derivatives Rules Apply to Overseas Branches of U.S. Banks?
4. How Would U.S. Derivatives Rules Apply to Non-U.S. Clients of Overseas Branches of U.S. Banks?