

**Meeting between Federal Reserve Board Staff and
Representatives of State Street Corporation
June 11, 2013**

Participants: Jordan Bleicher (Federal Reserve Board)

Stefan Gavell and Joseph Barry (State Street Corporation)

Summary: Representatives of State Street Corporation (the “Representatives”) spoke by telephone with Federal Reserve Board staff about the Federal Reserve Board’s proposal to implement the single-counterparty credit limit requirements of section 165(e) of the Dodd-Frank Act and the Basel Committee on Banking Supervision’s consultative document on measuring and controlling large exposures (collectively, “the proposals”). The Representatives discussed provisions in the proposals that would impose more stringent limits on exposures between certain large or systemically important institutions; the methodology for calculating exposure values for securities financing transactions; and the proposals’ treatment of sovereign exposures.