

**Meeting between Federal Reserve Bank of New York (FRBNY) Staff
and Representatives from Tullett Prebon
October 4, 2011**

Participants: Kathryn Chen, John Jackson, Ada Li, and Patricia Zobel (FRBNY)
Shawn Bernardo, Mark Campbell, Jonathan Nobel (Tullett Prebon)

Summary: Tullett Prebon and FRBNY staff held a conference call to discuss TPMatch, a service intended to reduce the LIBOR fixing risk in forward rate agreement portfolios of derivative market participants. Representatives from Tullett Prebon provided a description of the matching process and a brief history of the firm. The discussion will inform FRBNY staff as they analyze interest rate derivative data provided last year through the OTC Derivatives Supervisors Group.