

**Meeting Between Governor Bowman and Staff of the Federal Reserve Board and
Representatives of Goldman Sachs
October 5, 2023**

Participants: Governor Michelle W. Bowman and Greg Frischmann (Federal Reserve Board)

David Solomon, Michael Thompson, and Aleksandra Wells (Goldman Sachs)

Summary: Governor Bowman and staff of the Federal Reserve Board met with representatives of Goldman Sachs to discuss the agencies' Basel III endgame notice of proposed rulemaking. The representatives of Goldman Sachs expressed concern about the potential unintended consequences of the proposed revisions to the capital rules, and the likely impact of the proposed capital reforms on U.S. capital markets.