

November 23, 2016

Robert deV. Frierson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, D.C. 20551

Re: Docket No. R-1548 | RIN 7100 AE-59

Dear Mr. Frierson:

Thank you for the opportunity to provide comment on the Notice of Proposed Rulemaking (the "NPR") to modify the capital plan and stress testing rules for the 2017 cycle. BB&T Corporation ("BB&T") believes the modifications in the NPR are a worthwhile and positive step towards enhancing the capital planning and stress testing processes. BB&T supports capital stress testing as an important activity which has led to a stronger banking industry. We support many of the proposals included in the NPR, and offer comments for enhancement in a few areas of the proposed rulemaking.

BB&T is one of the largest financial services holding companies in the U.S. with \$222.6 billion in assets and market capitalization of \$30.6 billion. Based in Winston-Salem, N.C., the company operates 2,220 financial centers in 15 states and Washington, D.C. and offers a full range of consumer and commercial banking, securities brokerage, asset management, mortgage and insurance products and services.

Qualitative Objection

BB&T supports the removal of the qualitative objection for large non-complex banks. The regulatory findings for the capital planning process are best addressed through the normal regulatory process. The Federal Reserve System has taken significant efforts to communicate regulatory expectations to the industry. The annual CCAR conference is a strong practice which improves communication between banks and regulators on the capital planning process and regulatory expectations. BB&T strongly supports these efforts and encourages the Federal Reserve to continue these practices.

BB&T urges the agency to remove the blackout period or at a minimum remove it for commercial activities. These types of activities would include M&A and similar activities. Allowing the commercial activity to operate as freely as possible is in the best interest of the economy.

De Minimis Exception

The NPR proposes to reduce the de minimis exception from 1% to 0.25%. The NPR discusses how some banks use the 1% de minimis exception as an automatic approval for additional capital actions. The Company supports limiting the use of the de minimis exception as an automatic add-on of capital

distributions. However, the Company believes there should be flexibility for bank management when their capital ratios exceed the submitted plan levels. We recommend the de minimis exception be available when a bank's capital ratios exceed the capital plan levels on a year-to-date basis. This would preserve flexibility for bank management to take appropriate actions to achieve the capital targets in the capital plan. We believe the principle of allowing bank management flexibility when they are exceeding their plan is a sound capital management principle.

FR Y-14 Report Requirements

The Company supports the proposed modifications of the reporting requirements for the FR Y-14 series of reports. The Company supports the increased threshold for material portfolios. The Company also supports the elimination of the supporting documentation requirements for Large Noncomplex Bank Holding Companies. The Company also supports the elimination of the sections of the FR Y-14A Schedule A (Summary) that will no longer be included in the submission.

The Company appreciates the opportunity to comment on this important regulatory proposal.

Sincerely,

A handwritten signature in cursive script that reads "Daryl N. Bible".

Daryl N. Bible
Chief Financial Officer