



MEMORANDUM

To: Docket No. R-1274 Public Comment File
From: Kieran J. Fallon
Date: May 25, 2007
RE: Meeting regarding proposed Regulation R

On Wednesday, May 23, 2007, Kieran J. Fallon of the Board's Legal Division and Linda Sundberg of the Division of Market Regulation, Securities and Exchange Commission, met with Sarah A. Miller from the American Bankers Association, Scott Grigsby from Arvest Bank, Rogers, Arkansas, Mark Hoppe from LaSalle Bank Midwest, Troy, Michigan, Michael Miller from First National Bank and Trust Company, Asheboro, North Carolina, and Daniel Schutt from The Union Bank Company, Columbus Grove, Ohio. At the meeting, Mr. Fallon and Ms. Sundberg provided a brief overview of proposed Regulation R and the representatives of the aforementioned banks provided a brief overview of their respective organization's size and business operations. The comments submitted by the American Bankers Association on Regulation R, including those of particular relevance to the banks represented, also were discussed.