

**Docket No. R-1384 (Regulation Z)**  
**Meeting at the Federal Reserve Board on April 6, 2010**

On April 6, 2010, representatives from Capital One met with Governor Elizabeth Duke, Sandra Braunstein (Director, Division of Consumer and Community Affairs), Leonard Chanin (Deputy Director, Division of Consumer and Community Affairs), and Board staff. Representing Capital One were Richard Fairbank, John Finneran, Ryan Schneider, Andy Navarette, and Ducie Le.

The meeting focused on the proposed amendments to Regulation Z implementing the provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009 (“the Act”) that go into effect on August 22, 2010. In particular, Capital One expressed concern regarding aspects of the proposed rule implementing the provision of the Act that requires credit card penalty fees to be reasonable and proportional to the violation of the account terms.