

**Meeting between Federal Reserve Staff
and Representatives of CME Clearing¹
February 8, 2011**

Participants: Katie Wisby, Ivana Ruffini, Ralph Schnackel, and John McPartland (Federal Reserve Bank of Chicago)

Mike Kobida, Suzanne Sprague and Mike Auriemma (CME Clearing)

Summary: Reserve Bank staff provided a presentation of Central Bank Services that might be made available to Financial Market Utilities that may be designated as systemically important by the Financial Stability Oversight Council pursuant to Section 806 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank”). Reserve Bank staff and representatives from CME Clearing discussed CME’s settlement process in the context of potential access to central bank accounts and services under Dodd-Frank.

¹ This summary has been modified at the request of the participants to accurately reflect the affiliation of the parties who attended the meeting.