

**Meeting Between Federal Reserve Bank of New York (FRBNY) Staff
and Representatives of the Financial Markets Lawyers Group
June 23, 2011**

Participants: Michael Nelson, Jamie Pfeifer and Jamila Piracci
(Federal Reserve Bank of New York)

Rachel Ascher (Goldman, Sachs & Co.), Martha Burke (Wells Fargo), Maile Choy
(Wells Fargo), Eric Dann (Goldman, Sachs & Co.), Terence Filewych (UBS), John Grefe
(Barclays Wealth), Suzanne Miller (Wells Fargo) and Tracy Ross (Royal Bank of
Canada)
(Guests)

Private Sector Financial Markets Lawyers Group Members: Andrew Alter (BNP
Paribas), Victoria Cumings (HSBC), Darek DeFreece (Wells Fargo), Maria Douvas
(Morgan Stanley), Pamela Hutson (Wells Fargo), Emilio Jimenez (Barclays Capital),
Robert Klein (Citigroup), Ruth Laslo (UBS), Andrew Lueder (Standard Chartered Bank),
David Miller (Bank of America, N.A.), Ricardo Salaman (Goldman, Sachs & Co.),
Lisa Shemie (J.P. Morgan Chase & Co.), Garland Sims (Bank of New York Mellon),
Robert Spielman (Deutsche Bank AG), Bryan Woodard (State Street Bank and Trust
Company)

Summary: During a telephonic meeting of the FRBNY-sponsored Financial Markets Lawyers
Group, members noted the issuance by the OCC and the FDIC of proposed rules relating to retail FX and
inquired but did not receive feedback as to the status of Federal Reserve rulemaking relating to retail FX.