

**Meeting Between Federal Reserve Bank Staff and
Representatives of the Westfield Group
December 5, 2011**

Participants: Doug Banks, Jennifer Bray, Mandy Cavell-Gordon, David Ede, Kim Ortiz, Julie Powell and Andrea Walko (Federal Reserve Bank of Cleveland)

Bambi Beshire, April Drushell, Jeff Gillentine, Joe Kohmann and Doug Wilhelm (Westfield Group)

Summary: Federal Reserve Bank of Cleveland staff met with representatives of Westfield Group to discuss certain proposed reporting requirements for savings and loan holding companies (SLHCs), including FR Y-9 reporting. Using prepared materials, Reserve Bank staff provided an overview of the proposed reporting requirements. During this discussion, Westfield Group's representatives noted that certain parts of the Westfield organization do not prepare GAAP financial statements and should, in the opinion of the Westfield Group, be exempt from filing a FR Y-9C and FR Y-9LP.