

**Meeting Between Federal Reserve Board Staff and  
Representatives of the American Bankers Association  
January 20, 2012**

**Participants:** Maryann Hunter, Michael Foley and Art Lindo (Federal Reserve Board Staff)

Wayne Abernathy, Albert C. Kelly, Frank Keating, and Jeff Plagge  
(American Bankers Association)

**Summary:** Federal Reserve staff met with members and staff of the American Bankers Association (ABA) to discuss a number of regulatory issues affecting community banks. In the discussion, the ABA representatives raised a concern with the potential application of the Volcker rule to smaller firms and noted that some firms were surprised to learn that they would be subject to the Volcker rule provisions. They also expressed some concerns with the ability for affected firms to overcome operational issues and effectively comply by July 21<sup>st</sup>. The ABA will be providing written comments on the proposal.