

**Meeting Between Governor Duke and
James Chessen, American Bankers Association
October 10, 2012**

Participants: Governor Elizabeth Duke (Federal Reserve Board)

James Chessen (American Bankers Association)

Summary: Governor Duke and Mr. Chessen had a phone conversation discussing the Federal Reserve Board's proposed capital regulations and the calculator tool released by the banking agencies to assist in formulating comments on the proposed rules. They discussed bankers' concerns about the proposal and, in particular, volatility in capital ratios due to the proposals. Mr. Chessen expressed bankers' views that some may have to raise more capital, change their business models or exit some businesses, and worry that their concerns are not heard. They also discussed the importance of the comment process and the Board's consideration of all comments.