

**Meeting Between Governor Tarullo and
Representatives of Barclays
August 5, 2011**

Participants: Daniel Tarullo (Federal Reserve Board Member), Patrick Parkinson,
Naima Jefferson and Molly Mahar (Federal Reserve Staff)

Bob Diamond, Patrick Durkin, Erin Mansfield and John Trohan (Barclays)

Summary: Governor Tarullo met with representatives from Barclays to discuss the implications of the Dodd-Frank Wall Street Reform and Consumer Protection Act for foreign banking organizations. The representatives explained recent changes to the United Kingdom's regulatory regime and how those changes will impact the U.S. operations of Barclays. The representatives also raised concerns about the application of enhanced prudential standards to foreign banking organizations operating in the United States and emphasized the need to give due regard to national treatment and equality of competitive opportunity and to take into account comparability of home country supervision.