

**Meeting Between Federal Reserve Board Staff  
and Representatives of Deutsche Bank  
July 25, 2011**

**Participants:** Stuart Clarke, Richard Ferguson, Michael Kadish, Donna Milrod, and Eric M. Smith (Deutsche Bank)

Ann Misback, Anna L Hewko, Betsy Cross, Constance M Horsley,  
Dominic A Labitzky, Kathleen O'Day, Kwayne Jennings, Mark VanDerWeide,  
Richard Naylor, Ryan P Lordos, and Naima Jefferson (Federal Reserve Staff)

**Summary:** Representatives from Deutsche Bank met with Federal Reserve Staff to discuss the implications of the Dodd-Frank Act for foreign banking organizations. The representatives 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. The representatives also discussed German Generally Accepted Accounting Principles and the implications for the structure of the global operations.