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.