

**Meeting Between Federal Reserve Staff and
the Foreign Banking Lawyers Group
April 5, 2011**

Participants: Patrick M. Parkinson (Federal Reserve Board)

Alan Avery (White & chase); Derek Bush (Clearly Gottlieb);
H. Rodgin Cohen (Sullivan & Cromwell); Randall D. Guynn (Davis Polk
& Wardwell); Richard Kim (Wachtell, Lipton); Paul Lee (Debevoise &
Plimpton); Arthur Long (Davis Polk & Wardwell); Barbara Mendelson
(Morrison & Foerster); John C. Murphy, Jr. (Promontory Financial);
Ernest Patrikis (White & Case); Patricia Robinson (Wachtell, Lipton);
Bradley Sabel (Shearman & Sterling); Bill Sweet (Skadden Arps);
Donald J. Tourney (Sullivan & Cromwell); George M. Williams, Jr.
(LaBoeuf, Lamb); Michael M. Wiseman (Sullivan & Cromwell)

Summary: Federal Reserve Staff met with the Foreign Banking Lawyers Group to discuss regulatory reform in the United States. The Group raised issues related to recovery and resolution plans and the application of enhanced prudential standards under section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) to foreign banking organizations operating in the United States. The Group also expressed views on the impact of the Volcker Rule under section 619 of the Dodd-Frank Act and the Swaps Push-out Rule in section 716 of the Dodd-Frank Act on foreign banking organizations.