

**Meeting Between Governor Tarullo and
Various Industry Representatives
On March 27, 2012**

Participants: Governor Tarullo, Federal Reserve Board Member; and Mark Van Der Weide (Federal Reserve Staff)

Ruth Porat (Morgan Stanley); Doug Braunstein (JP Morgan Chase); Brian Rogan (Bank of New York Mellon); Geoffrey Greener (Bank of America); John Gerspach (Citigroup); David Gutschenritter (State Street); David Viniar (Goldman Sachs); and Timothy Sloan (Wells Fargo)

Summary: The bank representatives raised a variety of concerns regarding the interagency proposal to replace credit ratings in the bank capital rules (section 939A of the Dodd-Frank Act), the interagency swap margin proposal, the derivatives push-out provisions in section 716 of the Dodd-Frank Act, the single-counterparty credit limit component of the Board's SIFI enhanced prudential standards rule (section 165(e) of the Dodd-Frank Act), the Board's disclosures regarding the Comprehensive Capital Analysis and Review 2012, the Basel Committee's liquidity coverage ratio, and the treatment of mortgage servicing rights under the Basel 3 capital rules.