

**Meeting between Federal Reserve Board Staff
and Goldman Sachs
June 13, 2013**

Participants: Jordan Bleicher (Federal Reserve Board)

Craig Bricker (Goldman Sachs)

Summary: A representative of Goldman Sachs spoke by telephone with Federal Reserve Board staff about the Board's single-counterparty credit limit proposal (Docket No. 1438) and the Basel Committee on Banking Supervision's consultative document on measuring and controlling large exposures (collectively, "the proposals"). The discussion related to provisions in the proposals that generally would require a firm calculating its net credit exposure to a counterparty to reduce its exposure to the counterparty by the notional amount of certain credit or equity derivatives, provided the firm includes the face amount of the credit or equity derivatives when calculating its exposure to the protection provider.