

**FR Y-14 A and Q Industry Outreach Call
Between Federal Reserve Staff and Representatives of BB&T
October 11, 2011**

Participants: Adam J Weisz, Ahmer Alam, Andrew J Felton, Benjamin W McDonough, Brian Gordon, Charles VonAlthann, Edward Brooke, Emily Yang, Kathryn Kerner, Kevin Stiroh, Kimberly A DeTrask, Lisa H Ryu, Martin Lord, Robert F Sarama, Sabina Golden, Tim P Clark, Wing Oon, Zana Vujicic and Christin Patel (Federal Reserve Staff)

Daryl Bible, Lloyd Francis, Hal Johnson, Jason Koonin, Hernan Sabio,
Chris Krummel and Dale Davies (BB&T)

Summary: Federal Reserve staff participated in an outreach call representatives of BB&T in order to address technical and/or clarifying questions submitted by the firm related to the FR Y 14 A and Q data schedules proposed by the Federal Reserve Board and to solicit feedback on the proposal. Federal Reserve staff did not respond to substantive comments raised by the participants during the call. A summary of the issues raised by the participants is provided below.

Q: How do we layer in flexibility for share buybacks and prospective and/or unidentified acquisitions? There is a desire to avoid revisions to existing capital plan materials.

A: Substantive comments cannot be responded to during the comment period.

Q: Would be helpful to the firm if capital targets were provided.

A: Substantive comments cannot be responded to during the comment period.

Q: As a replacement for Trust Preferred Securities and for acquisitions, what is the role of preferred stock and how does the FRB view it?

A: Substantive comments cannot be responded to during the comment period.

Q: The proposed schedules increase the granularity of information produced through the stress testing process and the burden of collecting and forecasting the required information. We would like the opportunity to discuss materiality considerations and the how the new information facilitates the risk and capital assessment relative to the increased burden.

A: Substantive comments cannot be responded to during the comment period.

Q: The prescribed business segment categorization of the net interest margin in the PPNR Projections worksheet approach is not consistent with how we manage our margin, which is by asset and liability class. Additionally, it is not consistent with asset or liability classification currently reported in the FR Y-9C. We would like the opportunity to discuss anticipated benefit of the prescribed business segment format relative to the burden of a second forecasting and reporting exercise that we currently would not consider valuable for internal purposes.

A: Substantive comments cannot be responded to during the comment period.

Q: Timeline for submission is a concern given prescribed format.

A: Substantive comments cannot be responded to during the comment period.

Q: There is a balance sheet materiality threshold, is there a similar threshold for the income statement?

A: Substantive comments cannot be responded to during the comment period.

Q: Increased granularity in the following schedules will create a significant burden for the firm and do not reflect how the firm conducts business or manages

MIS:

PPNR

OTTI

Retail Balance Sheet

Corporate Schedule (C&I from 2010)

A: Substantive comments cannot be responded to during the comment period.