

**FR Y-14 A and Q Industry Outreach Call
Between Federal Reserve Staff and Representatives of Bank of New York Mellon
November 4, 2011**

Participants: Andrew J Felton, Benjamin W McDonough, Brian Gordon, Christin L Patel, Eric Caban, Lisa H Ryu, Paul Calem, Robert F Sarama, Sabina Golden, Scott Chastain and Patricia Cavuto (Federal Reserve Staff)

Gary Gegick, Dave Lamar, Robert Radocaj, Julia Pollock (Bank of New York Mellon)

Summary: Federal Reserve staff participated in an outreach call with representatives of Bank of New York Mellon 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: Basel III template; requested to complete this template in August and have been requested to fill out in October; will be requested for completion in December and January. Firm believes this template is being requested by different areas. Firm recently received a recent request as part of a QIS process to fill out the same template.

A: Substantive comments cannot be responded to during the comment period; intent is to request data only once.

Q: We would like to discuss the level of the thresholds for the quarterly reporting. Provide for 5% of tier 1 capital or \$5 billion. This threshold should be set at a higher level. \$5 billion is reasonable; 5% of tier 1 capital is primary concern. May want to set portfolio level thresholds, retail for example could have a higher limit.

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

Q: We would like to discuss the timing of the first quarterly submission. There is a short period of time to gather information and submit templates as required. It is not that firms do not have the information but that the information is not currently in the format requested by the Federal Reserve.

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