

**Meeting Between Federal Reserve Board Staff
And Representatives of Wells Fargo
November 3, 2011**

Participants: Norah Barger, Brendan Burke, Juan Climent, Christine Graham,
Page Conkling and Holly Kirkpatrick (Federal Reserve Board)

April Frazer, Neal Blinde, and Jeffrey Gass (Wells Fargo)

Summary: Staff from the Federal Reserve Board met with representatives of Wells Fargo to discuss various issues related to contingent capital instruments. The representatives from Wells Fargo provided observations regarding the current market conditions for issuances. In addition, they described their perceptions of market expectations regarding implementation of the Basel III standards, transitional arrangements for these requirements, and assessments of resolution authority frameworks.