

**Meeting Between Staffs of the Federal Reserve Board, the OCC, the FDIC, the FHFA, and
the SEC, and McGuireWoods LLP
October 18, 2016**

Participants: Teresa Scott, Joe Maldonado, Gillian Burgess and Alyssa O'Connor (Federal Reserve Board); Melissa Lisenbee, Alison MacDonald, and Marta Stewart-Bates (Office of the Comptroller of the Currency); Nefretete Smith, Rae-Ann Miller, and Catherine Topping (Federal Deposit Insurance Corporation); Mary Pat Fox, Carol Connelly, Lindsay Simmons, and Rick Oettinger (Federal Housing Finance Agency); and Alpa Patel, Sirimal Mukherjee, Emily Rowland, Natasha Greiner, Jonathan Shapiro, and Kevin Schopp (Securities and Exchange Commission)

Rosemary Becchi, Taylor French, and Lai Lam (McGuireWoods LLP)

Summary: Staffs of the Federal Reserve Board, the OCC, the FDIC, the FHFA, and the SEC met representatives of McGuireWoods to discuss the NPR on Incentive-Based Compensation Arrangements (Dodd-Frank Act Section 956) (Docket No. R-1536). The McGuireWoods representatives discussed issues raised in their comment letter on the proposal, including the definitions of "senior executive officer" and "significant risk taker," deferral, forfeiture, downward adjustment, consolidation, and collapsing institution levels. The McGuireWoods representatives expressed support for a principles-based regulatory regime, and advocated for greater flexibility in multiple parts of the proposed rule.
