

**Meeting Between Staff of the Federal Reserve Board and Representatives of
JPMorgan Chase & Co. (JPMC)
June 4, 2026**

Participants: Anna Lee Hewko, David Lynch, Anna Amirdjanova, Rene Aiguesvives, Chris Anderson, Mark Buresh, Cecily Boggs, Brian Chernoff, Lesley Chao, Diana Iercosan, Isabel Echarte, Victoria Mazenberg, Michael Pykhtin, Ryan Rossner, and Nadya Zeltser (Federal Reserve Board)

Beth Cleland, Kanishka Gupta, Mohit Jain, and Amol Tanden (JPMC)

Summary: Staff of the Federal Reserve Board met with representatives of JPMC regarding the agencies' Basel III notice of proposed rulemaking (Basel III proposal). The JPMC representatives expressed support for aspects of the market risk framework in the Basel III proposal but raised operational concerns about the implementation and transition periods for the market risk framework. They included these concerns in their written public comment. The JPMC representatives also raised considerations with respect to the Board's GSIB surcharge proposal.