Meeting Between Staff of the Federal Reserve Board and Representatives of Luse Gorman, PC (Luse)
August 25, 2026

Participants: David Cook, Sarah Dunning, Trevor Feigleson, Tara Hofbauer, Jonah Kind, Shooka Saket, Victoria Szybillo, and Helen Xu (Federal Reserve Board)

Ben Azoff, Zac Davis, Larry Spaccasi, and Kip Weissman (Luse)

Summary: Staff of the Federal Reserve Board met with representatives of Luse, regarding the Board's notice of proposed rulemaking to modernize the regulatory framework applicable to mutual holding companies (MHC proposal). Representatives of Luse expressed their overall support for the MHC proposal and its aims. In particular, they supported the changes designed to facilitate mutual banking organizations' capital raising efforts. They also stated that certain elements of the proposal designed to simplify the rules regarding stock issuances to stock plans for employees could have the unintended consequence of restricting the amount of stock that could be allocated for these purposes.