

**Meeting Between Vice Chair Jefferson and Staff of the Federal Reserve Board and
Representatives from State Street Corporation
September 24, 2025**

Participants: Vice Chair Philip N. Jefferson and Alyssa O'Connor (Federal Reserve Board)

Ronald P. O'Hanley and Joseph J. Barry (State Street Corporation)

Summary: Vice Chair Jefferson and staff of the Federal Reserve Board met with representatives from State Street Corporation (State Street). The State Street representatives discussed their support for the Board's proposal to revise the Large Financial Institution ratings framework as well as proposed changes to the Board's stress testing framework. The State Street representatives also expressed support for completing the Basel III endgame rulemaking process.