

September 14, 2006

**MEMORANDUM**

TO: Office of the Executive Secretary

FROM: Michael Phillips  
Counsel, Legal Division

SUBJECT: Meeting between FDIC and Citigroup Representatives Concerning  
the Notice of Proposed Rulemaking; Risk-Based Capital  
Standards: Advanced Capital Adequacy Framework (Basel II  
NPR)

On September 7, 2006, Vice-Chairman Gruenberg, Acting Deputy to the Vice-Chairman Barbara Ryan, and George French, Deputy Director, FDIC Division of Supervision and Consumer Protection met with representatives from Citigroup concerning the Basel II NPR. The Citigroup representatives provided the FDIC with their views of various issues involving the Basel II NPR, which was approved by the FDIC Board of Directors on September 5, 2006.

The Citigroup representatives were Jimmy Ryan, Vice President, Federal Government Affairs, Citigroup, and James Garnett, Director, Risk Architecture, Citigroup. They indicated their intent to submit written comments on the Basel II NPR.

Please place this memorandum in the public file for the Basel II NPR.