

## MEMORANDUM

**TO:** Public File – Notice of Proposed Rulemaking:  
Prohibitions and Restrictions on Proprietary Trading and  
Certain Interests in, and Relationships with, Hedge Funds  
and Private Equity Funds (RIN 3064-AD85)

**FROM:** Suzanne Dawley, Attorney, FDIC Legal Division

**DATE:** February 29, 2012

**SUBJECT:** Conference Call with the Canadian Securities Administrators

On February 29, 2012, staff from the FDIC's Legal Division participated in a SEC-sponsored conference call with representatives from the Canadian Securities Administrators ("CSA") Secretariat and provincial offices. Other conference call participants included representatives from the Office of the Comptroller of the Currency and the Commodity Futures Trading Commission.

The agenda for the meeting involved certain provisions of the interagency notice of proposed rulemaking ("NPR") on section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This NPR was published in the *Federal Register* of November 7, 2011 (76 FR 68846). The agenda topics were questions drafted by the CSA (not supplied to the FDIC) relating to (1) the proposed rule's definition of "proprietary trading" and (2) the limited scope of the foreign banking exemption in the NPR's proposed rule with respect to the proprietary trading activities of Canadian broker-dealers.