

Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from Morgan Stanley

January 4, 2024

Participants:

Bob Charurat, Peter Yen, Anjoly David, Ernest Barkett, Ryan Billingsley, Brian Cox, Benjamin Klein, Olga Lionakis, Irina Leonova, Huiyang Zhou, and Catherine Wood (Federal Deposit Insurance Corporation)

David Alexander, Mark Buresh, Gillian Burgess, Lucy Chang, Brian Chernoff, Isabel Echarte, Christopher Finger, Andrew Hartlage, Andrew Hawley, Anna Lee Hewko, Diana Iercosan, Hulusi Inanoglu, Jasmin Keskinen, Hillel Kipnis, David Lynch, Alice Moore, Kelley O'Mara, Michael Pykhtin, Vikram Ramnarain, Ryan Rossner, Shooka Saket, and Nadya Zeltser (Federal Reserve Board)

Diana Wei (Office of the Comptroller of the Currency)

Kerem Yamanl, Matthew Lovett, Charuhas Pandit, Angela Ross, and Andrew Nash (Morgan Stanley)

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives from Morgan Stanley regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The Morgan Stanley representatives discussed the impact of the NPR’s proposed market risk framework on Morgan Stanley. They indicated that they intend to also submit a public comment.