

MEMORANDUM

TO: Public File - Notice of Public Rulemaking: Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring, (RIN 3064-AE04) (“Liquidity Coverage Ratio NPR”)

FROM: Sue Dawley, Senior Attorney, Legal Division

DATE: February 20, 2014

SUBJECT: Meeting with Representatives from Citigroup Global Markets Inc.

On February 19, 2014, FDIC staff, together with staff of the Board of Governors of the Federal Reserve System and the Office of the Comptroller of the Currency, met with representatives of Citigroup Global Markets Inc. (“Citigroup”).

Representatives of Citigroup presented their concerns and views with regard to certain provisions of the Liquidity Coverage Ratio NPR, which was issued in the Federal Register of November 29, 2013 (78 FR 71818), including (1) the treatment of securities issued by public sector entities and (2) the outflow rate assumptions for collateralized municipal deposits.

The FDIC representatives at this meeting were:

- Kyle Hadley, Section Chief for Examination Support, Capital Markets/RMS
- Eric Schatten, Policy Analyst, Capital Markets/RMS
- Sue Dawley, Senior Attorney, Legal Division
- Jason Fincke Bosma, Senior Attorney, Legal Division

Citigroup’s representatives in attendance at this meeting were:

- Patrick J. Brett, Managing Director, Municipal Securities Division
- Joseph J. Geraci, Managing Director, Co-head of Muni Markets, Municipal Securities Division
- James Johnson, Director of Federal Government Affairs, Global Government Affairs
- Howard D. Marsh, Managing Director, Municipal Securities Division
- Peter W. O’Connor, Managing Director, Municipal Securities Division
- Sarah A. Sullivan, FICC, Short-term Trading, Municipal Securities Division