

MEMORANDUM

TO: Executive Secretary
Notice of Proposed Rulemaking:
Incentive-Based Compensation Arrangements (RIN 3064-AD86)

FROM: Nefretete Smith, Counsel, FDIC Legal Division

DATE: October 21, 2016

SUBJECT: Meeting with Representatives from McGuire Woods

On October 18, 2016, staff from the Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRB), the Federal Housing Finance Agency (FHFA), and the Securities and Exchange Commission (SEC) met with representatives from McGuire Woods. The McGuire Woods representatives shared their view on the second joint Notice of Proposed Rulemaking (NPR) to implement section 956 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This NPR was published in the Federal Register on June 10, 2016 (81 FR 37670). Specifically, they discussed the definitions of “senior executive officer” and “significant risk-taker” and provisions related to governance, deferral, downward adjustment, and forfeiture.

A list of participants appears below.

FDIC	Rae Ann Miller Nefretete Smith Catherine Topping
OCC	Melissa Lisenbee Alison MacDonald Marta StewartBates
FRB	Gillian Burgess Alyssa O’Connor Teresa Scott
FHFA	Carol Connelly Mary Pat Fox Rick Oettinger Lindsay Simmons

SEC

Natasha Greiner
Sirimal Mukerjee
Alpa Patel
Emily Rowland
Kevin Schopp
Jonathan Shapiro

McGuire Woods

Rosemary Becchi
Taylor French
Lai Lam