

MEMORANDUM

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

FROM: Annmarie Boyd, Counsel, FDIC Legal Division

DATE: November 18, 2016

SUBJECT: Meeting with Sanjai Bhagat

On November 3, 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 Sanjai Bhagat, Provost Professor of Finance, University of Colorado. Professor Bhagat shared his views 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, he discussed a proposed alternative compensation structure for senior officers and directors and a proposed alternative for bank capital.

A list of participants appears below.

FDIC	Rosalind Bennett Nefretete Smith
OCC	Ajay Palvia Marta Stewart-Bates
FRB	Gillian Burgess Alyssa O'Connor
FHFA	Carol Connelly
SEC	Vlaidimir Ivanov Jennifer Juergens George Papadakis Emily Rowland Kevin Schopp

Sanjai Bhagat, Provost Professor of Finance
University of Colorado