**MEMORANDUM**

**TO:** Public File – Notice of Proposed Rulemaking: Standardized Approach for Calculating the Exposure Amount of Derivative Contracts (RIN 3064-AE80) ("SA-CCR NPR")

**FROM:** Irina Leonova, Division of Risk Management Supervision

**DATE:** July 17, 2019

**SUBJECT: SA-CCR NPR;** Call with Representative from Goldman Sachs

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On July 17, 2019, FDIC staff participated in a conference call with representatives from Goldman Sachs regarding certain matters involving the SA-CCR NPR, which was issued in the Federal Register of 83 Fed. Reg. 64660 (December 17, 2018). The issues discussed during the meeting involved the SA-CCR NPR's treatment of commodity asset class derivatives, among other matters covered in Goldman Sachs' comment letter to the federal banking agencies dated March 18, 2019.

Representatives from Goldman Sachs were: Sarah Kiernan, John Thomas, Craig Bricker, and Joseph Hwang. Representatives from the FDIC included Irina Leonova of the Division of Risk Management Supervision and Michael Phillips of the Legal Division.