

May 22, 2007

MEMORANDUM TO: Office of the Executive Secretary

FROM: Douglas H. Jones
Deputy General Counsel

SUBJECT: Meeting with Representatives of Utah Association of
Financial Services

Please include this memorandum in the public file on the Notice of Proposed Rulemaking regarding *Proposed Part 354--Industrial Bank Subsidiaries of Financial Companies*.

On May 22, 2007, representatives of the Utah Association of Financial Services met with Chairman Bair and FDIC staff. This memorandum memorializes that meeting. The participants discussed the Association's views on Proposed Part 354 expressed in their May 4, 2007 comment letter regarding the proposed regulation.