

Memorandum to: Public Comment File

From: Richard J. Osterman, Jr.
Deputy General Counsel

Date: March 1, 2011

On February 17, 2011, Vice Chairman Martin Gruenberg, Barbara Ryan, James Wigand, Art Murton, Marc Steckel, and I met with Managed Funds Association (MFA) representatives Benjamin Allensworth, Darcy Bradbury, Stuart Kaswell, Brian Gunderson, and Michael Waldorf. The MFA representatives discussed general issues regarding the applicability of the Dodd-Frank Wall Street Reform and Consumer Protection Act to hedge funds and the Financial Stability Oversight Committee's process for identifying systemically important financial institutions. They referenced their comment letter filed January 18, 2011, in response to questions concerning the FDIC's exercise of orderly liquidation authority.