

## MEMORANDUM

**TO:** Public File – Notice of Proposed Rulemaking:  
Prohibitions and Restrictions on Proprietary Trading and  
Certain Interests in, and Relationships with, Hedge Funds  
and Private Equity Funds (RIN 3064-AD85)

**FROM:** FDIC Staff

**DATE:** March 10, 2012

**SUBJECT:** Meeting with TIAA-CREF

On March 5, 2012, FDIC representatives met with the following representatives from TIAA-CREF. The agenda for the meeting involved certain provisions of the interagency notice of proposed rulemaking (“NPR”) on section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This NPR was published in the *Federal Register* of November 7, 2011 (76 FR 68846). The primary topic for this meeting concerned the NPR’s treatment of an insurance company affiliate of an insured depository institution for purposes of the covered fund investment restrictions in the NPR.

Attendees:

FDIC representatives: Bobby Bean and Karl Reitz (RMS/Capital Markets), Michael Phillips and Greg Feder (Legal), and Jack Reidhill (DIR).

TIAA-CREF representatives: William Forgione, Senior Vice President and General Counsel, TIAA-CREF; Langston Emerson, Federal Relations, TIAA-CREF; and Andrew Lowenthal (Porterfield & Lowenthal), outside counsel for TIAA-CREF.