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Chris Barnard

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- 12 CFR Part 380
- RIN: 3064-AD73
- Definition of “Predominantly Engaged in Activities That Are Financial in Nature or Incidental Thereto”

Dear Sir.

Thank you for giving us the opportunity to comment on your Supplemental notice of proposed rulemaking: Definition of “Predominantly Engaged in Activities That Are Financial in Nature or Incidental Thereto”.

You are now clarifying the scope of the activities that would be considered to be financial activities set forth in section 380.8 of your notice of proposed rulemaking (NPR) published in the Federal Register on March 23, 2011 titled “Orderly Liquidation Authority”. Accordingly, this NPR amends section 380.8 of the March 2011 NPR to clarify such activities for purposes of determining if a company is predominantly engaged in financial activities under Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

I agree that the proposed scope of activities that would be considered to be financial activities is complete and reasonable. I would only seek confirmation that it is your intention that Nationally Recognized Statistical Rating Organizations (NRSROs or credit rating agencies) are included in proposed § 380.8(b)(2)(xi)(B)?

Yours faithfully

C.R.B.

Chris Barnard