

## MEMORANDUM

**TO:** Public File – Notice of Proposed Rulemaking: Assessments (12 C.F.R. Part 327, RIN 3064–AE16)

**FROM:** Nefretete Smith, Senior Attorney, FDIC Legal Division

**DATE:** October 9, 2014

**SUBJECT:** Meeting with State Street Bank and Trust Company

On October 9, 2014, FDIC staff met with representatives from State Street Bank and Trust Company to discuss the FDIC's proposed rule (NPR) to make changes to the FDIC's assessments rules and regulations that are intended to accommodate recent changes to the Federal banking agencies' capital rules that are referenced in portions of the assessments regulation.

In that meeting, representatives from State Street presented their concerns about the proposed changes to the custodial bank adjustment and counterparty exposure measure, and the effect of those changes on State Street Bank. They also reiterated the points in their previously submitted comment letter.

### Participants:

#### *State Street Bank and Trust Company*

Joe Barry, SVP, Regulatory, Industry, and Government Affairs  
Rob McKeon, VP, Regulatory, Industry, and Government Affairs  
Ed Novakoff, SVP, Global Treasury  
Travis Keltner, Global Treasury  
Glenn Horner, VP, Securities Finance  
Marc Pasciucco, VP, Regulatory Reporting

#### *FDIC*

Matthew Green, Associate Director, Division of Insurance and Research  
Munsell St. Clair, Section Chief, Division of Insurance and Research  
Scott Ciardi, Section Chief, Division of Insurance and Research  
Bobby Bean, Associate Director, Division of Risk Management Supervision  
Nefretete Smith, Senior Attorney, Legal Division  
Tanya Otsuka, Senior Attorney, Legal Division