

MEMORANDUM

TO: Public File - Notice of Public Rulemaking: Net Stable Funding Ratio: Liquidity Risk Measurement Standards and Disclosure Requirements (RIN 3064-AE44) (“NSFR NPR”)

FROM: Sue Dawley, Senior Attorney, Legal Division

DATE: March 8, 2017

SUBJECT: Conference Call with Representatives from Morgan Stanley

On March 8, 2017, FDIC staff, along with the staff of the Office of the Comptroller and the Board of Governors of the Federal Reserve System, held a conference call with representatives from Morgan Stanley.

Representatives from Morgan Stanley presented their concerns and views with regard to certain provisions of the NSFR NPR, which was issued in the Federal Register of 81 FR 35124 (June 1, 2016), including the impact of the NSFR NPR on the treatment of segregated assets.

The FDIC representatives who participated in conference call were:

- Eric Schatten, Senior Policy Analyst, Division of Risk Management Supervision
- Greg Feder, Counsel, Legal Division
- Andy Williams, Counsel, Legal Division
- Sue Dawley, Senior Attorney, Legal Division

Representatives from Morgan Stanley who participated in the conference call were:

- Kate Clune, Executive Director, Firm Treasury
- Gary Lynn, Managing Director, Global Corporate Controllers & Planning
- Robert O’Connor, Managing Director, Legal Department
- Scott Hendler, Executive Director, Legal Department
- Steve Morris, Executive Director, Legal Department
- Andrew Nash, Executive Director, Legal Department
- Nataly Saketkhou, Executive Director, Bank Resource Management