

MEMORANDUM

TO: Executive Secretary
Notice of Proposed Rulemaking:
Incentive-Based Compensation Arrangements (RIN 3064-AD86)

FROM: Annmarie Boyd, Counsel, FDIC Legal Division

DATE: November 14, 2016

SUBJECT: Meeting with Representatives from Zions Bank

On November 9, 2016, staff from the Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRB), the Federal Housing Finance Agency (FHFA), and the Securities and Exchange Commission (SEC) met with representatives from Zions Bank. The Zions Bank representatives shared their views on the second joint Notice of Proposed Rulemaking (NPR) to implement section 956 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This NPR was published in the Federal Register on June 10, 2016 (81 FR 37670). Specifically, they discussed the definitions of “senior executive officer,” “significant risk-taker,” “performance period” and “incentive-based compensation,” and accounting, hiring, and retention issues.

A list of participants appears below.

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| FDIC | Rosalind Bennett Annmarie Boyd George Parkerson |
| OCC | Martha Stewart-Bates Debra Peery |
| FRB | Meg Donovan Joe Maldonado Alyssa O’Connor Michael Solomon Teresa Scott |
| FHFA | Carol Connelly |

Mary Pat Fox
Lindsay Simmons

SEC

Kevin Schopp (by telephone)
Sirimal Mukerjee (by telephone)

Zions Bank

Thomas Laurson (General Counsel)
Scott Law (Director, Executive Compensation)