

MEMORANDUM

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

FROM: Annmarie Boyd, Counsel, FDIC Legal Division

DATE: November 18, 2016

SUBJECT: Meeting with Representatives from the American Investment Council and
Debevoise & Plimpton LLP

On September 19, 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 the American Investment Council (AIC) and Debevoise & Plimpton LLC. The AIC 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 treatment of “carried interest” paid by private equity firms.

A list of participants appears below.

FDIC

Annmarie Boyd
Nefretete Smith
Catherine Topping

OCC

Melissa Lisenbee
Alison MacDonald
Debra Peery
Martha Stewart-Bates
Patrick Tierney

FRB

Timothy Geishecker
Joe Maldonado
Michael Waldron

FHFA

Carol Connelly
Mary Pat Fox
Richard Oettinger
Lindsay Simmons

SEC

Sirimal Mukherjee
Alpa Patel
Emily Rowland
Kevin Schopp
Kristy von Ohlen

AIC

Jason Mulvihill (General Counsel)

Debevoise & Plimpton LLP

Kenneth Berman
Alison Buckley-Serfass
Elizabeth Pagel Serebransky
Rebecca Silberstein