

Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from Goldman Sachs

February 1, 2024

Participants:

Benedetto Bosco, Catherine Wood, Anjoly David, Ernest Barkett, Irina Leonova, Benjamin Klein, Bob Charurat, Shannon Beattie, Brian Cox, Olga Lionakis, Michael Maloney, David Riley, Richard Smith, and Huiyang Zhou (Federal Deposit Insurance Corporation)

Brian Chernoff, Isabel Echarte, Victoria Maizenberg, Andrew Willis, Anna Lee Hewko, David Alexander, David Imhoff, Diana Iercosan, Jonah Kind, Cecily Boggs, Nadya Zeltser, Mark Buresh, David Lynch, Hulusi Inanoglu, Robin Oh, Norah Barger, and Christopher Anderson (Federal Reserve Board)

Margot Schwadron, Benjamin Pegg, Carl Kaminski, Diana Wei, Venus Fan, and Andrew Tschirhart (Office of the Comptroller of the Currency)

Larry Kornreich, Isabel Ghose, Joseph Hwang, and Aleksandra Wells (Goldman Sachs)

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives from the Goldman Sachs regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). This meeting was a follow up to the October 27, 2023 meeting. Goldman Sachs representatives discussed the potential challenges with implementing the NPR’s securities financing transaction minimum haircut floor framework. Goldman Sachs provided a confidential document to the agencies for which they seek confidential treatment under the Freedom of Information Act.