

## MEMO

**TO:** Executive Secretary  
**FROM:** Dora Douglass Kochman  
Senior Complex Financial Institution Policy Specialist, Division of Complex Institution Supervision and Resolution  
**DATE:** May 21, 2024  
**RE:** Meeting at the Request of Morgan Stanley Concerning Two Notices of Proposed Rulemaking

Please include this memorandum in the public files relating to (i) Notice of Proposed Rulemaking entitled *Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions* (FDIC RIN 3064–AF86), 88 Fed. Reg. 64524 and (ii) Notice of Proposed Rulemaking entitled *Resolution Plans Required for Insured Depository Institutions With \$100 Billion or More in Total Assets; Informational Filings Required for Insured Depository Institutions With at Least \$50 Billion But Less Than \$100 Billion in Total Assets* (FDIC RIN 3064–AF90), 88 Fed. Reg. 64579.

On May 15, 2024, staff of the Federal Deposit Insurance Corporation (“FDIC”) met with representatives from Morgan Stanley and discussed Morgan Stanley’s concerns relating to the Notice of Proposed Rulemaking entitled *Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions*, which was published in the Federal Register on September 19, 2023, 88 Fed. Reg. 64524, including the proposed minimum denomination of certain eligible debt securities and potential effects. Additionally, the representatives from Morgan Stanley discussed Morgan Stanley’s concerns related to the Notice of Proposed Rulemaking entitled *Resolution Plans Required for Insured Depository Institutions With \$100 Billion or More in Total Assets; Informational Filings Required for Insured Depository Institutions With at Least \$50 Billion But Less Than \$100 Billion in Total Assets*, which was published in the Federal Register on September 19, 2023, 88 Fed. Reg. 64579, including how the content requirements for resolution submissions required under the proposal relate to content requirements for resolution plans required under 12 CFR Part 381 and, in particular, identifying and addressing any duplicative or inconsistent requirements in the proposal impacting filers of resolution plans under 12 CFR Part 381 that do not anticipate the failure of any of the filers’ subsidiaries.

FDIC staff expressed their intent to consider the issues raised during the meeting.

A list of participants appears below:

FDIC: Elizabeth Falloon, Andrew Felton, Dena Kessler, Dora Douglass Kochman, Julia Paris, Dilip Patro, Esther Rabin, Ryan Singer, Richard (Pen) Starke, Ryan Tetrick, and Celia Van Gorder

Morgan Stanley: Lucy Brusco and Ed Reilly