

MEMORANDUM

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

FROM: Nefretete Smith, Supervisory Counsel, FDIC Legal Division

DATE: June 12, 2023

SUBJECT: Meeting with Representatives from Public Citizen and AFL-CIO

On June 12, 2023, staff from the Federal Deposit Insurance Corporation (FDIC) met with representatives from Public Citizen and the AFL-CIO. The meeting was held by video call.

The representatives from these organizations shared their views of 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). The representatives suggested provisions that should be included in a final rule. Specifically, the representatives discussed a prohibition on stock options and hedging, and recommended an approach for deferral.

A list of participants appears below.

FDIC: Rae Ann Miller, Tom Lyons, Karen Currie, Rosalind Bennett, Ruth Amberg, Nefretete Smith, Catherine Topping

Public Citizen: Bartlett Naylor

AFL-CIO: Brandon Rees