

Annual Primary Dealer Meeting

Federal Reserve Bank of New York

October 24, 2011, 4:00 pm

AGENDA

1. Welcome New Dealers

2. Formal Remarks on Recent Policy Actions

3. Operational Topics

- a. Implementation of Maturity Extension Program and Agency MBS Reinvestments
- b. Update on Reserve Draining Tools
- c. Other (FR 2004 changes, FedTrade changes)

4. Primary Dealer Operating Policy Matters

- a. Inception of Primary Dealer Compliance Program
- b. Implementing the Disclosure Requirements of the Dodd-Frank Act
- c. Expanding Operational Access
- d. Counterparty Performance Expectations

5. Industry Initiatives

- a. Update on Triparty Repo Reform
- b. Implementation of Agency MBS Fails Charge