

MEMORANDUM OF MEETING

From: Michael H. Krimminger
Acting General Counsel

Subject: Meeting with LCH Clearnet Group Limited

Date: January 26, 2011

On January 5, 2011, Vice Chairman Martin Gruenberg, Deputy to the Vice Chairman Barbara Ryan, and I met with LCH Clearnet Group representatives Mitchell Feuer, Roger Liddell, Peter Rich, and Natasha de Teran to discuss issues relating to the FDIC's rulemaking authority under the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank").

The primary focus of the meeting was a general discussion of Dodd-Frank implementation issues, particularly those affecting clearing houses.