

April 27, 2011

MEMORANDUM OF MEETING

FROM: Christopher Hencke
Counsel, Legal Division

SUBJECT: Meeting with Institutional Deposits Corp.

On March 24, 2011, FDIC staff met with William Burdette of Institutional Deposits Corp. Through this meeting, Mr. Burdette presented comments on core and brokered deposits in connection with the study mandated by section 1506 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Institutional Deposits Corp. is a financial services company. At the meeting, the attendees discussed the propriety of the FDIC's treatment of brokered deposits (including the classification of certain deposits as "brokered").

Attendees

| <u>Name</u> | <u>Representing</u> |
|-------------------|------------------------------|
| William Burdette | Institutional Deposits Corp. |
| Diane Ellis | FDIC |
| Munsell St. Clair | FDIC |
| Matthew Green | FDIC |
| Lou Bervid | FDIC |
| Chris Hencke | FDIC |