

May 3, 2011

MEMORANDUM OF MEETING

FROM: Christopher Hencke
Counsel, Legal Division

SUBJECT: Meeting with American Bankers Association

On April 13, 2011, FDIC staff met with representatives of the American Bankers Association and ABA member institutions. Through this meeting, the ABA and the member institutions 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.

The attendees discussed the stability of various types of deposits, as well as other types of funding, in relationship to a bank's assets. Also, the attendees discussed the propriety of classifying various types of deposits as core deposits as opposed to brokered deposits.

Attendees

| <u>Name</u> | <u>Representing</u> |
|---------------------|-------------------------------|
| Mark Tenhundfeld | American Bankers Association |
| Christopher Greene | Discover Financial Services |
| David Hanrahan | Capital Bank of New Jersey |
| Wade Newman | Celtic Bank |
| Matthew Nightingale | Katahdin Trust Company |
| Randolph Randolph | Bank of America Merrill Lynch |
| Gerald Limpkin | Valley National Bank |
| Ira Robbins | Valley National Bank |
| Kelley Sanders | SpiritBank |
| Phil Ware | Celtic Bank |
| Denyette DePierro | American Bankers Association |
| Diane Ellis | FDIC |

Munsell St. Clair

FDIC

Lou Bervid

FDIC

Chris Hencke

FDIC