

**Meeting between Federal Reserve Board Staff
and Representatives Harvard University Law School
and the Committee on Markets Regulation
November 22, 2011**

Participants: Scott Alvarez (Federal Reserve Board)

Hal Scott (Harvard University Law School); and Jackie McCabe (Committee on Markets Regulation)

Summary: On Tuesday, November 29, 2011, Mr. Hal Scott, Professor, Harvard University Law School, and Ms. Jackie McCabe from the Committee on Markets Regulation, spoke with Scott G. Alvarez, General Counsel, to discuss several provisions of the Board's proposal to implement the Volcker Rule. The discussion involved concerns about the timing for adoption of the final rule, the practicality of the reporting and record-keeping provisions proposed, the appropriate length of a conformance period. The call was brief and the commenters indicated they planned to provide a full explanation of their comments in writing during the comment period.