

**Meeting Between Vice Chair for Supervision Barr and Staff of the Federal Reserve Board and Representatives of Large U.S. Banking Organizations**  
**November 17, 2023**

**Participants:** Michael Barr and Laura Lipscomb (Federal Reserve Board)

Russ Hutchinson (Ally); Alastair Borthwick (Bank of America); Rahul Nalgirkar (BMO); Larry Bentzianov (BNP Paribas); Dermot McDonogh (BNY Mellon); Andrew Young (Capital One); John Woods (Citizens); Denis Coleman (Goldman Sachs); Eddy Okhuijsen (HSBC); Zachary Wasserman (Huntington); Jeremy Barnum (JPMorgan Chase); Daryl Bible (M&T); Sharon Yeshaya (Morgan Stanley); Mark Thumser (MUFG); Jason Tyler (Northern Trust Corporation); Eric Aboaf (State Street ); Brian Wenzel (Synchrony Financial); Jane Bailey (UBS Investment Bank); John Stern (U.S. Bank); Mike Santomassimo (Wells Fargo); Christophe Le Caillec (American Express); Juan Carlos Alvarez (Banco Santander); Carol Mathis (Barclays Capital, Inc.); Hope Dmuchowski (First Horizon National Corporation); David Turner (Regions); Xihao Hu (TD Bank); Greg Baer (BPI); Katie Collard (BPI); John Court (BPI); Francisco Covas (BPI); Brett Waxman (BPI)

**Summary:** Vice Chair for Supervision Barr and Staff of the Federal Reserve Board met with representatives of several large U.S. banking organizations regarding agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). The discussion focused primarily on the proposal's implementation of the Basel III endgame reforms. The representatives from several large U.S. banking organizations highlighted concerns regarding the measurement and calibration of the proposed requirements, including potential increases in the cost of lending and capital markets activity.