

MEMORANDUM

TO: File No. S7-07-16

FROM: Kevin Schopp
Special Counsel
Division of Trading and Markets
Division of Economic and Risk Analysis
U.S. Securities and Exchange Commission

DATE: November 3, 2016

RE: Meeting with Sanjai Bhagat

On November 3, 2016, staff from the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the Federal Housing Finance Agency (FHFA), the Office of the Comptroller of the Currency (OCC), and the Securities and Exchange Commission (SEC) met with Sanjai Bhagat, Provost Professor of Finance, University of Colorado. Professor Bhagat shared his views on the proposed Incentive-Based Compensation Arrangements rule. Specifically, he discussed a proposed alternative compensation structure for senior officers and directors and a proposed alternative for bank capital.

Participants

FDIC	Rosalind Bennett
	Nefretete Smith

FHFA	Carol Connelly
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FRB	Alyssa O'Connor
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OCC	Ajay Palvia
	Marta Stewart-Bates

SEC	Vladimir Ivanov
	Jennifer Juergens

George Papadakis

Emily Rowland

Kevin Schopp