

MEMORANDUM

TO: File
FROM: Ann McKeehan
RE: Meeting of the Financial Services Roundtable
DATE: September 23, 2010

On September 21, 2010, Dan Berkovitz, Mark Fajfar, David Aron, Julian Hammar, Terry Arbit, Sarah Josephson, Irina Leonova, David Taylor and Thelma Diaz of the Commodity Futures Trading Commission (“CFTC”) met with representatives from the Financial Services Roundtable (“FSR”) at the CFTC’s headquarters in Washington, DC. The representatives from FSR included R. Lucia Riddle (Principal Financial Group), Peter Lefkin (Allianz of America), Jeff Brown (Charles Schwab), Scott Talbott (FSR), Stephen Albrecht (GE Capital), Lynn S. Jacobs (Prudential Financial), Robert Hatch (FSR), Peter Freeman (FSR), Bradley Ipema (FSR), Mike Sheehan (Sallie Mae), Labrena Martin (Royal Bank of Canada), Jeffrey Hiller (Principal Global Investors), Brenda Page (The Hartford), Gary Newbeck (Prudential Financial), Richard Miller (Prudential Financial), John Ewing (Prudential Financial), Kevin Meagher (Fidelity Investments), Kate Schulze (Aegon/Transamerica), Michael Bopp (Gibson, Dunn & Crutcher), Jay Rosenblum (The Hartford), Jim Febeo (Fidelity Investments), Christine Monroe Clapsis (Fidelity Investments) and Maurya Keating (AXA Equitable). Josh Kans, Paula Jenson, Matt Daigler, Christie March, Jeff Dinwoodie and Ann McKeehan from the Securities and Exchange Commission participated in the meeting via telephone.

The FSR representatives discussed various matters pertaining to the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), including the definition of “Major Swap Participant” and the scope of the Dodd-Frank Act’s provisions on inter-affiliated swap transactions. Also discussed were certain state law and insurance issues, including whether insurance companies would be carved out of the definitions of “Swap Dealer” and “Major Swap Participant” and the use of stable value contracts by pension plans.

[No agenda available for this meeting.]