

MEMORANDUM

TO: File
FROM: Division of Trading and Markets
RE: Meeting with representatives from Bank of America
DATE: December 12, 2011

On December 12, 2011, staff from the Division of Trading and Markets, Division of Investment Management, Division of Corporation Finance, Division of Risk, Strategy, and Financial Innovation, and the Office of General Counsel, met with the following representatives of Bank of America – Edward Hill, Andrew Scott, Alastair Borthwick, and Eric Kriftcher.

The purpose of the meeting was to discuss the Volcker Rule proposal. The discussion primarily focused on certain exemptions to the prohibition on proprietary trading; particularly, market making, underwriting, and risk-mitigating hedging.