

MEMORANDUM

January 11, 2005

TO: Files

FROM: Luis de la Torre
Counsel to Commissioner Goldschmid

RE: Regulation B, Release No. 34-49879 (June 17, 2004), File No. S7-26-04

On December 7, 2004, representatives of the American Bankers Association and of ABA member banks met with Commissioner Harvey J. Goldschmid and myself, counsel to the Commissioner. The ABA and bank representatives were Sarah Miller of the ABA, Vicky Ayers of Bank of America, Leopold S. Rassnick of The Bank of New York, Norman R. Nelson of The Clearing House, Michael L. Kadish of Deutsche Bank, John A. Beccia III of The Financial Services Roundtable, Ronald C. Mayer of J.P. Morgan Chase & Co., Melody M. Bohlmann and Bruce Moland of Wells Fargo, John C. Dugan of Covington & Burling, and Donald J. Toumey of Sullivan & Cromwell.

The ABA and bank representatives distributed and discussed a one-page document dated December 7, 2004 and entitled "Regulation B Principles." They described the document as summarizing the views expressed in their comment letters on Regulation B. A copy of that document is attached to the December 14, 2004 Memorandum to Public File #S7-26-04 by the Office of Commissioner Campos.