

MEMORANDUM

TO: Public File - Notice of Public Rulemaking: Net Stable Funding Ratio: Liquidity Risk Measurement Standards and Disclosure Requirements (RIN 3064-AE44) (“NSFR NPR”)

FROM: Sue Dawley, Senior Attorney, Legal Division

DATE: September 1, 2016

SUBJECT: Meeting with Representatives from Morgan Stanley

On June 30, 2015, FDIC staff met with representatives of Morgan Stanley.

Representatives from Morgan Stanley presented their concerns and views related to a future Net Stable Funding Ratio rulemaking action, including the impact on brokered deposits.

The NSFR NPR was issued in the Federal Register of 81 FR 35124 (June 1, 2016).

The FDIC representatives at this meeting were:

- Kyle Hadley, Section Chief for Examination Support, Capital Markets/RMS
- Eric Schatten, Policy Analyst, Capital Markets/RMS
- Greg Feder, Counsel, Legal Division

Morgan Stanley’s representatives in attendance at the meeting were:

- Andrew Nash, Vice President, Legal
- Penny Novick, Managing Director, Prime Brokerage