

**Meeting Between Staff of the Federal Reserve Board and Representatives of the Depository
Trust & Clearing Corporation (DTCC)
May 7, 2024**

Participants: David Alexander, Chris Appel, Cecily Boggs, Brian Chernoff, Sarah Dunning, Isabel Echarte, Aakash Jani, Jasmin Keskinen, David Lynch, Robin Oh, Vikram Ramnarain, Abigail Roberts, Ryan Rossner, Daniel Schwindt, Benjamin Snodgrass, and Nadya Zeltser (Federal Reserve Board)

Laura Klimpel and Christian Sabella (DTCC); Michael Winnike (BlackRock);
Hugh Conroy and Brandon Hammer (Clearly Gottlieb)

Summary: Staff of the Federal Reserve Board met with representatives of DTCC, regarding the agencies' Basel III endgame notice of proposed rulemaking. Representatives of DTCC discussed concerns raised in its comment letter regarding the proposal's treatment of cross-product margining and cross-product netting.