

**Meeting Between Staff of the Federal Reserve System and
Representatives from Morgan Stanley
May 9, 2024**

Participants: Lesley Chao, Juan Climent, Caro Elkin, Ryan Engler, Jacob Fraley, Anna Lee Hewko, Benjamin Kay, Brian Kesten, Francis Kuo, Vivien Lee, Molly Mahar, Elizabeth MacDonald, Tudor Rus, Jay Schwarz, William Treacy, and Helen Xu (Federal Reserve Board); Diosmedis Jara (Federal Reserve Bank of New York)

Sabrina Binte, Lucy Brusco, Edward Reilly, Kevin Sheehan, and Amanda Williams (Morgan Stanley)

Summary: Staff of the Federal Reserve System met with representatives from Morgan Stanley regarding the agencies' notice of proposed rulemaking on long term debt requirements (LTD proposal). Morgan Stanley representatives discussed their views on the LTD proposal, including the proposed minimum denomination requirement.