

## Minutes of the Financial Stability Oversight Council

Held November 11, 2011

### PRESENT:

Timothy F. Geithner, Secretary of the Treasury and Chairperson of the Financial Stability Oversight Council

Ben Bernanke, Chairman, Board of Governors of the Federal Reserve System (Federal Reserve)

Martin J. Gruenberg, Acting Chairperson, Federal Deposit Insurance Corporation (FDIC)

Mary Schapiro, Chairman, Securities and Exchange Commission (SEC)

Gary Gensler, Chairman, Commodity Futures Trading Commission (CFTC)

Edward DeMarco, Acting Director, Federal Housing Finance Agency (FHFA)

John Walsh, Acting Comptroller of the Currency, Office of the Comptroller of the Currency (OCC)

Roy Woodall, Independent Member with Insurance Expertise

William Haraf, Commissioner, California Department of Financial Institutions (non-voting member)

John Huff, Director, Missouri Department of Insurance, Financial Institutions, and Professional Registration (non-voting member)

David Massey, Deputy Securities Administrator, North Carolina Department of the Secretary of State, Securities Division (non-voting member)

Michael McRaith, Director, Federal Insurance Office, Department of the Treasury (non-voting member)

### NOT PRESENT:

Debbie Matz, Chairman, National Credit Union Administration (NCUA)

### GUESTS:

#### Department of the Treasury

Neal S. Wolin, Deputy Secretary of the Treasury

Lael Brainard, Under Secretary of the Treasury for International Affairs

Mary J. Miller, Assistant Secretary for Financial Markets

Amias Gerety, Deputy Assistant Secretary for FSOC

Christopher J. Meade, Principal Deputy General Counsel

#### Board of Governors of the Federal Reserve System

Daniel K. Tarullo, Governor, Federal Reserve

Beth Anne Wilson, Assistant Director, Division of International Finance

#### Commodity Futures Trading Commission

Ananda Radhakrishnan, Director, Division of Clearing and Intermediary Oversight

Office of the Comptroller of the Currency

John Lyons, Senior Deputy Comptroller for Bank Supervision and Policy and Chief National Bank Examiner

Federal Deposit Insurance Corporation

Jason Cave, Deputy Director for Monitoring, Office of Complex Financial Institutions

Federal Housing Finance Agency

Mario Ugoletti, Special Advisor to the Director

National Credit Union Administration

John Worth, Chief Economist

Securities and Exchange Commission

Robert Cook, Director, Division of Trading and Markets

Office of the Independent Member with Insurance Expertise

Amanda Wise

Federal Reserve Bank of New York

William Dudley, President and Chief Executive Officer

California Department of Financial Institutions

Michael Stevens, Senior Vice President & Director of Regulatory Affairs, Conference of State Bank Supervisors

Missouri Department of Insurance, Financial Institutions, and Professional Registration

Mark Sagat, Government Relations Policy Counsel, National Association of Insurance Commissioners

North Carolina Department of the Secretary of the State, Securities Division

Joseph Brady, General Counsel, North American Securities Administrators Association

Federal Insurance Office

John Nolan, Senior Policy Advisor

**Executive Session**

The Chairperson called the executive session of the meeting of the Financial Stability Oversight Council (Council) to order at 11:00 A.M. (EST).

The Council convened by teleconference to discuss European market developments.

No votes were taken during the meeting.

The Chairperson adjourned the meeting at approximately 11:26 A.M. (EST).