

**Call between Federal Housing Finance Agency (“FHFA”) staff and
Independent Community Bankers of America (“ICBA”) representatives**

December 5, 2011

Participants: Robert Collender, John Foley, Julie Paller and Peggy Balsawer, (FHFA)

and

Mark Scanlan (ICBA), John Crawford (Vining Sparks – TN), Rick Redmond (Vining Sparks - TN), Keith Mann (Lubbock National Bank -TX), and Josh Gutttau (Treyner State Bank - IA).

Summary:

FHFA staff held a conference call with an ICBA officer as well as representatives of ICBA constituent members and a middle-market swap dealer to ICBA members, to discuss their concerns that the re-hypothecation prohibitions of the proposed rule issued by FHFA and other prudential regulators on margin and capital requirements for covered swap entities (“proposed rule”) under Title VII of the Dodd-Frank Act would have a disparate impact on ICBA members and middle-market dealers.