



INSTITUTE'S BOARD OF TRUSTEES MEETS WITH FED VICE CHAIRMAN FERGUSON

Members of the Institute's Board of Trustees met on May 24th with Roger W. Ferguson, Jr., Vice Chairman of the Board of Governors of the Federal Reserve System. The luncheon meeting, held in the Institute's Board Room, touched on the economy and regulatory issues of importance to our members.



Federal Reserve Board Vice Chairman Roger W. Ferguson, Jr. (second from right facing camera) met with members of the Institute's Board of Trustees on May 24th.

JOINT INSTITUTE/BAFT CONFERENCE ON MANAGING INTERNATIONALLY ACTIVE FINANCIAL INSTITUTIONS SET FOR JUNE 15TH IN NEW YORK

The Institute and the Bankers' Association for Finance & Trade (BAFT) are jointly organizing a one-day conference on managing internationally active financial institutions, to be held on Wednesday, June 15, 2005 at the Grand Hyatt New York (Park Avenue at Grand Central Station). The theme of the conference is: *Charting a Course for the Future*.

Confirmed governmental speakers include **Donald L. Kohn**, Member of the Board of Governors of the Federal Reserve System, **Timothy S. Bitsberger**, Assistant Secretary of the Treasury for Financial Markets, and SEC Commissioner **Paul S.**

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TREASURY'S RANDAL QUARLES SPEAKS AT MAY 26TH MEMBERSHIP LUNCHEON PRECEDING ANNUAL GENERAL MEETING

Randal K. Quarles, Acting Under Secretary of the Treasury for International Affairs, who has been nominated by President Bush to serve as Under Secretary for Domestic Finance, spoke at the membership luncheon preceding the Institute's Annual General Meeting and Elections in New York on Thursday, May 26th at the Waldorf-Astoria Hotel (Secretary Quarles' speech is available on the Institute's web site at www.iib.org).



Randal K. Quarles, Acting Under Secretary of the Treasury for International Affairs

Following the luncheon, the Institute held its Annual General Meeting and Election of Officers and Trustees. Everett Schenk, CEO, North American Corporate and Investment Banking, BNP Paribas, was

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IRS COMMISSIONER EVERSON TO SPEAK AT ANNUAL INSTITUTE TAX SEMINAR

Mark W. Everson, Commissioner of the Internal Revenue Service, will give the keynote luncheon address on Thursday, June 23rd during the Institute's annual seminar on U.S. taxation of international banks. The day-and-a-half seminar will be held on June 23rd and 24th (until noon) at the Grand Hyatt New York, Park Avenue at Grand Central.

This seminar is the Institute's most important event of the year on tax issues, bringing together government officials and private-sector experts (including representatives of Institute member banks and member firms of our Professional Liaison Committee), who will provide a detailed and authoritative review of the key tax issues and developments affecting internationally headquartered banking/financial

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The Institute's mission is to help resolve the many special legislative, regulatory and tax issues confronting **internationally headquartered** financial institutions that engage in banking, securities and/or insurance activities in the United States.

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Everett Schenk, Chairman Lawrence R. Uhlick, Executive Director

ANTI-MONEY LAUNDERING SEMINAR

The Institute held an all-day anti-money laundering seminar for the international banking community on Wednesday, May 25th at Fordham University School of Law (available speaker presentations are posted on the Institute's web site at www.iib.org).

IIB-BAFT CONFERENCE

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Atkins. Confirmed private sector speakers include: **Jose Luis Escriva**, Global Chief Economist of Banco Bilbao Vizcaya Argentaria; **Tim Arnoult**, President, Global Treasury Services Executive at Bank of America; **William C. Dudley**, Chief U.S. Economist, Goldman Sachs International; **John Lipsky**, Chief Economist and Managing Director, JP Morgan Chase & Co.; **Michael S. Helfer**, General Counsel, Citigroup Inc.; **Marten Hoekstra**, Head of Market Strategy and Development, Wealth Management and Business Banking, and Member of the Group Managing Board, UBS; **David J. Zuercher**, Executive Vice President, Wells Fargo Bank; **Robert M. Butcher**, Chief Risk Officer, HSBC Bank USA; **Gregory Foust**, Senior Vice President, U.S. Bank; **Terry Messmer**, Director, Wachovia Bank; **Tim Ball**, Managing Director, Head of Exotic Derivatives Marketing, ABN Amro Bank; **Michael C. McDonough**, Vice President, Bank of New York; and **Jon Richman**, Business Head, Global B2BeX, Standard Chartered Bank.

This candid, off-the-record (no press) conference will focus on how internationally active financial institutions serve their corporate customers, including other financial institutions, on a global basis. The conference is designed for senior bankers from U.S. and internationally headquartered financial institutions who are responsible for mapping the strategies of their respective organizations, and for the next generation of leaders who will succeed them. The conference is intended to give these bankers and other financial professionals an opportunity to hear from and share views with their industry colleagues, senior government officials and other experts on the challenges facing their institutions in the years ahead.

An on-line registration form and program are available on the Institute's web site at <http://www.iib.org/events/20050615-IIB-BAFT.htm>.

ANNUAL REGULATORY EXAMINATION AND COMPLIANCE SEMINAR TO BE HELD ON OCTOBER 26-27 IN NEW YORK

The Institute will hold its annual seminar on regulatory examination and compliance issues affecting international banks on Wednesday, October 26th and Thursday, October 27th (until noon) at the Grand Hyatt New York (Park Avenue at Grand Central Station). Detailed information about the program will be distributed later but we urge you to reserve these dates on your calendars.

ANNUAL INSTITUTE TAX SEMINAR

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institutions operating in the United States. Given the importance of these tax issues to your bottom-line results, we urge all member institutions to be represented.

This year's seminar is being organized in conjunction with the Institute's professional staff, Tax Committee Chairman Andrew Barkin (UFJ Bank Limited), and Yaron Reich (Cleary Gottlieb Steen & Hamilton LLP), the Institute's tax counsel.

An on-line registration form is also available on the Institute's web site at <http://www.iib.org/events/6-23-05TaxSeminar.htm>.

May 26th Luncheon

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elected to a second term as Chairman by unanimous vote as was the rest of the slate.

Prior to the elections, Mr. Schenk described the unique role played by the Institute in achieving industry-wide solutions to problems specifically affecting internationally headquartered financial institutions operating in the United States. Lawrence R. Uhlick, the Institute's Executive Director and General Counsel, then provided an update on the Institute's efforts regarding key legislative, regulatory and tax issues.

SCHEDULE OF EVENTS THROUGH OCTOBER 2005

All interested officers of member institutions are urged to put these dates on their calendars. In particular, we encourage you to attend the Institute's Annual Breakfast Dialogue with Government Officials during the IMF/World Bank Meetings, at the Four Seasons Hotel in Washington D.C.

Wednesday, June 15, 2005
8:30 a.m. to 5:30 p.m.

Joint Institute/BAFT Conference on Managing Internationally Active Financial Institutions, at the Grand Hyatt New York.

Thursday, June 23 -
Friday, June 24, 2005

Institute's Annual Seminar on U.S. Taxation of International Banks, at the Grand Hyatt New York. This comprehensive program provides a detailed and authoritative review of the key tax issues and developments affecting internationally headquartered banking/financial institutions operating in the United States.

Monday, September 12, 2005
1:00 p.m.

Day with the Superintendent, Sponsored by CSBS and the Institute.

Tuesday, September 13, 2005

Institute's Annual Golf Outing, Piping Rock Club, Locust Valley, Long Island.

Monday, September 26, 2005
7:30 a.m.

Breakfast Dialogue with Government Officials during the IMF/World Bank Meetings, at the Four Seasons Hotel in Washington D.C.

Tuesday, October 18, 2005
12:00 noon

Institute Membership Luncheon, at the Waldorf-Astoria Hotel.

Wednesday, October 26 -
Thursday, October 27, 2005

Annual Institute Seminar on Regulatory Examination and Compliance Issues Affecting International Banks, at the Grand Hyatt New York.

Dates for additional seminars, workshops
and other events, will be provided in the near future
