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American Banker

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MONDAY

"Doing a study on it is just an absolute dodging of the issue. ... We can't get an agreement, we think this might be an important issue, so we'll do a study, and we'll talk about the study when it comes out. It just kicks it down the road for a little bit longer."

Mark Calabria, director of financial regulation studies for the **Cato Institute**, commenting on how more than two dozen studies found their way into Senate Banking Committee Chairman Chris Dodd's 1,300-plus-page regulatory reform bill.

TUESDAY

"Issuing banks would call up their guy, and he'd say, 'Buy some of this different CDO.' "

Gene Phillips of PF2 Securities Evaluations, explaining how a broker putting together trust-preferred collateralized debt obligations would turn around and sell slices of other deals to small banks, ultimately to their detriment.

WEDNESDAY

"This bill would touch such entities as auto dealers. It would touch a candy company that tries to hedge sugar prices. In short, the bill reaches into every nook and cranny of American business."

Republican Sen. Mitch McConnell, expressing his displeasure with the Democrats' regulatory reform bill.

THURSDAY

"This is a two-hurdle race where the first hurdle is two feet tall and the other hurdle is six feet tall. ... I'm not pleased they made it over the first one, though."

Paul Bland, a lawyer at the consumer advocate Public Justice, on a Supreme Court decision that may help banks fight a rash of class actions over overdraft fees and a host of other practices.

FRIDAY

"Treasury has to make a valid business decision. They made an investment, and we all know that in investing, you don't win them all."

Walter G. Moeling 4th, a partner at the law firm Bryan Cave, referring to recapitalization investors' demands that the taxpayer take a steep discount when converting preferred shares into common equity.

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