



**To the Holders of:**

Structured Asset Trust Unit Repackagings (Saturns)

J.C. Penney Company, Inc. Debenture Backed

Series 2007-1

CUSIP NO. 80412E202

CUSIP NO. 80412EAA1

Distribution Date September 2, 2014

Bank of America National Association, as Trustee for the Trust, hereby gives notice with respect to the Distribution Date as follows:

The amount of the distribution payable to the Certificateholders on the Distribution Date allocable to principal and premium, if any, and interest, is as set forth below:

Beginning Principal/Unit Amount	Principal Payment	Ending Principal/Unit Amount	Fixed Rate	Accrual Days	Day Count	Fixed Interest Amount Due	Aggregate Interest Due and Unpaid	Total Distribution
\$54,500,000.00	\$0.00	\$54,500,000.00	7.00000%	180	30/360	\$ 1,907,500.00	\$0.00	\$ 1,907,500.00
\$3,690.00	\$0.00	\$3,690.00	47.771 Rate per Unit	n/a	30/360	\$ 164,813.00	\$0.00	\$ 164,813.00

**Additional Information**

Trustee Fees	\$2,000.00
Expense Account Deposit	\$3,499.50

**Underlying Security** PENNEY J C INC DEB 7.625% 3/01/97 708160BL9

Payment Dates	March/September
Current Principal Balance	\$54,500,000.00
Annual Coupon Rate (Fixed)	7.62500%
Interest Payment Received	\$2,077,812.50

CUSIP	Original Ratings		Current Ratings			
	Moody's	S & P	Moody's	Date	S & P	Date
80412E202	Baa3	BBB-	Caa2	30-May-13	CCC-	16-May-13
80412EAA1	Baa3	BBB-	n/a	n/a	CCC-	16-May-13
Underlying Security	Baa3	BBB-	Caa2	3-Jun-14	CCC-	10-May-13

\*The Trustee shall not be held responsible for the selection or use of the CUSIP number nor is any representation made as to its correctness. It is included for the convenience of the Holders.



The Underlying Security Issuer or Underlying Security Guarantor, as applicable, is subject to the informational requirements of the Exchange Act. The Underlying Security Issuer or Underlying Security Guarantor, as applicable, currently files reports, proxy statements and other information with the SEC. Those periodic reports, current reports and other reports and other information can be inspected and copied at the public reference facilities maintained by the SEC at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of those materials can be obtained by making a written request to the SEC, Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. The SEC also maintains a website on the internet at <http://www.sec.gov> at which users can view and download copies of reports, proxy, information statements and other information filed electronically. In addition, those reports and other information may also be obtained from the underlying security issuer by making a request to the underlying security issuer.