

MEMORANDUM

TO: File No. DF Title IX - Asset-Backed Securities

FROM: Jay Knight
Attorney-Advisor
Office of Rulemaking
Division of Corporation Finance
U.S. Securities and Exchange Commission

RE: Meeting with CRE Finance Council

DATE: February 22, 2011

On January 20, 2011, Paula Dubberly, Katherine Hsu, Rolaine Bancroft, and Jay Knight of the Division of Corporation Finance, Wesley Bricker of the Office of the Chief Accountant, and Stanislava Nikolova and Eric Emre Carr of the Division of Risk, Strategy, and Financial Innovation participated in a meeting with the following representatives of the CRE Finance Council: Lisa Pendergast (Jeffries & Company), Lisa Pauquette (Cadwalader, Wickersham & Taft), Brian Furlong (New York Life), Joseph Rubin (Ernst & Young), Margie Custis (Principal), Joan Sapinsley (Resource America), John D'Amico (CRE Finance Council), Stacy Stathopoulos (CRE Finance Council), Brendan Reilly (CRE Finance Council), and Mike Flood (CRE Finance Council). Among the topics discussed were the CRE Finance Council model representations and warranties, underwriting principles and Annex A disclosures. (See comment letter dated January 19, 2011, available at <http://www.sec.gov/comments/df-title-ix/asset-backed-securities/asset-backed-securities.shtml>).