

MEMORANDUM

To: Commission File No. S7-08-10

From: Robert Errett
Special Counsel
Office of Structured Finance
Division of Corporation Finance
U.S. Securities and Exchange Commission

Date: October 4, 2011

Re: Telephone Conference with Representatives of Sallie Mae, Inc.

On September 30, 2011, Rolaine Bancroft, Robert Errett and Steve Gendron of the Division of Corporation Finance participated in a telephone call with representatives of Sallie Mae, Inc. The participants discussed the Commission's April 2010 proposing release relating to asset-backed securities. A list of attendees for Sallie Mae is attached.

Attachment

Representatives

- 1) Eric Watson
- 2) Ken Fischbach
- 3) Steve O'Connell
- 4) Kristy Ricks-Reinke
- 5) Wendy Zorick