

MEMORANDUM

To: Commission File No. S7-08-10

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

Date: May 25, 2016

Re: Phone Conversation with Representatives from the Structured Finance Industry Group (SFIG)

On May 24, 2016, Katherine Hsu, Rolaine Bancroft, Hughes Bates, and Michelle Stasny of the Division of Corporation Finance participated in a phone call with Sairah Burki, Kristi Leo, Jennifer Wolfe, and Alyssa Acevedo of SFIG. The participants discussed topics relating to the outstanding proposals from the Commission's April 7, 2010 proposing release regarding asset-backed securities.