

MEMORANDUM

TO: File No. S7-14-11

FROM: Arthur Sandel
Special Counsel
Office of Structured Finance
Division of Corporation Finance
U.S. Securities and Exchange Commission

RE: Meeting with representatives of Ford Motor Company

DATE: November 14, 2013

On November 13, 2013, Katherine Hsu, Arthur Sandel, David Beaning and Lulu Cheng of the Division of Corporation Finance and Sean Wilkoff and Igor Kozhanov of the Division of Economic and Risk Analysis participated in a meeting with Sam Smith and J.T. Young of Ford Motor Company.

The participants discussed topics related to the Commission's August 28, 2013 joint proposed rules regarding credit risk retention.