

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: Conference call with SFIG representatives

DATE: January 29, 2014

On January 17, 2014, 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 conference call with the following representatives of the Structured Finance Industry Group, Inc. (“SFIG”): Sairah Burki of SFIG; Mike Mitchell of Chapman and Cutler LLP; Julie Gillespie of Mayer Brown LLP; Eve Ngan of JPMorgan Chase; Scott McCarthy of Bank of America; Keith Helwig of RBC Capital Markets; and Sam Smith of Ford Motor Company.

The following staff of other federal regulators also participated: James Basham of the OCC; Kathy Russo, Phil Sloan, Gene Pocase, Steve Lake, William Haston, Robert Hendricks, Jacob Doyle, Suzanne Clair and Rohit Dhruv of the FDIC; April Snyder and Donald Gabbai of the Federal Reserve Board; and Beth Mlynarczyk and Ankur Datta of the Department of the Treasury.

The participants discussed topics related to the Commission’s August 28, 2013 joint proposed rules regarding credit risk retention. Handouts are attached to this memo.

Attachments