

MEMORANDUM

TO: File No. S7-14-11

FROM: Adam B. Glazer
Counsel to Commissioner Michael S. Piwowar

RE: Meeting with Representatives of the Loan Syndications and Trading Association
("LSTA")

DATE: July 17, 2014

On July 17, 2014, Commissioner Michael S. Piwowar and his legal counsel, Adam Glazer, met with the following representatives of the LSTA: Meredith Coffey, Executive Vice President, and Elliot Ganz, General Counsel, of the LSTA; Susan McCarter, Senior Counsel, of Wells Fargo; B. Ross Smead, Chief Investment Officer, of Halcyon Loan Management; and Douglas Nappi of Nappi & Hoppe, LLC. The participants discussed the Commission's March 30, 2011 joint proposed rules on credit risk retention (re-proposed on August 28, 2013).