



September 30, 2010

Via E-Mail: [rule-comments@SEC.gov](mailto:rule-comments@SEC.gov)

Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549  
Attention: Elizabeth M. Murphy, Secretary

**Re: Asset Backed Securities - Extension of Rule 312 of Regulation S-T  
Release Nos. 33-9137 (File No. S7-18-10)**

Ladies and Gentlemen:

CNH Capital America LLC ("CNH") submits this letter in response to the request of the Securities and Exchange Commission (the "Commission") for comments on the Release No. 33-9137, dated August 30, 2010 (the "Extension Proposal") regarding the extension of accommodation for static pool information filings with respect to asset-backed securities ("ABS").

CNH, a non-bank captive finance company, is a large securitizer of equipment ABS, predominately backed by loans to farmers and our dealers for the purchase of agricultural equipment manufactured by our parent, CNH Global N.V., a NYSE listed company. Through our legacy companies, we began securitizing in 1992 and have issued over \$35 billion of ABS securities in the U.S. public and private markets.

Our investors have come to rely on the accessibility and usefulness of the current method of data disclosure via our website, and a change to a different structure would lead to an unnecessary overhaul for them. CNH commends the Commission for its efforts in recognizing that the Extension Proposal is appropriate for the ABS market and for its focus on finding a long-term solution. We agree with this approach and support the adoption of most of the recommendations in the Extension Proposal.

CNH has relied on the original Reg AB accommodation to disclose static pool information on our website and has invested heavily in developing and maintaining a site which is helpful to our investors, including providing the data in an Excel spreadsheet format. We do not believe that the requirements proposed by the 2010 ABS Proposing Release (No. 33-9117) to provide this data in a PDF format on EDGAR or on form 8-K would be useful or an acceptable alternative to investors given the vast amount of numerical data that would need to be manually input.

We further believe that any long-term regulatory changes in the disclosure of static pool information should be made in conjunction with other proposals on the regulation of the ABS market (such as the 2010 ABS Proposing Release and the Dodd-Frank Act). If the proposals were not coordinated, it would be extremely costly for us to change our reporting systems potentially more than once in a short period of time and would potentially cause a disruption in the broader ABS

market. The duration of the Extension Proposal should be synchronized with the timing of implementation of the other disclosure requirements being proposed, and not a fixed length of time - thereby avoiding repeated reporting changes or the need for additional SEC extensions.

In summary, CNH supports the adoption of the Extension Proposal with the exception of the fixed expiration date. We recommend an expiration date that is the same as the implementation date specified in the final overall SEC ABS regulations regarding static pool disclosure.

We appreciate the opportunity to comment on this proposal and are available to discuss in further detail or respond to any questions. We sincerely hope these comments have been helpful and that the Commission will take the comments expressed into consideration in finalizing its decision of the Extension Proposal.

Very truly yours,

CNH Capital America LLC



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Steven C. Bierman  
Chairman and President