

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Margin and Capital Requirements for Covered Swap Entities (RIN 3064 AD79)

FROM: FDIC Staff

DATE: June 9, 2011

SUBJECT: Meeting with Ford Motor Credit Company

On June 9, 2011, FDIC staff (Bob Bean from RMS, Michael DeLoose from OLA, & Ryan Clougherty from Legal) participated in a meeting with representatives of the Ford Motor Credit Company (“Ford”) (John T. Noone & J.T. Young (of Ford Motor Company)). The Ford representatives presented their concerns regarding the potential impact of the Notice of Proposed Rulemaking on captive finance entities and commercial end users.