



**Federal Deposit Insurance Corporation**

3501 Fairfax Drive, Arlington, VA 22226-3500

Legal Division

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January 13, 2010

**TO:** Executive Secretary

**FROM:** Petrina Dawson, Counsel  
Legal Division

**SUBJECT:** Meeting with Graham Fisher & Co., Inc. and Structured Finance Investors to Discuss the Advanced Notice of Proposed Rulemaking Related to Amendments to 12 C.F.R. §360.6

Please include this memorandum in the public file on the Advanced Notice of Proposed Rulemaking Regarding Treatment by the Federal Deposit Insurance Corporation as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation After March 31, 2010, 75 Fed. Reg. 934 (Jan. 7, 2010) (“ANPR”).

On January 12, 2010 FDIC staff participated in a teleconference arranged by Graham Fisher & Co., Inc. with a group of investors in structured finance securities to receive investor input and comment on the ANPR. The FDIC summarized the factors that led to the need for changes to the existing rule, as well as the general intent to promote sustainable securitization by increasing transparency and accountability in asset origination and servicing practices.

The discussion addressed several aspects of the proposed rule including scope of the consent given, treatment of assets in a receivership, disclosure and loan-level information, and representations and warranties.