

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Credit Risk Retention (RIN 3064 AD74)

FROM: FDIC Staff

DATE: June 7, 2011

SUBJECT: Meeting with the Loan Syndication and Trading Association

On June 7, 2011, FDIC executives and management (Michael Krimminger & Suzy Gardner) and staff (Mark Handzlik, Jeannette Roach & Phil Sloan) participated in a meeting with representatives of the Loan Syndication and Trading Association (“LSTA”) (Bram Smith, Elliott Ganz & Meredith Coffey), who were represented by Dechert LLP (Cindy Williams, Robert Ledig & Tom Vartanian). Participants discussed the applicability of the Notice of Proposed Rulemaking to certain participants in open-market CLO transactions.

A presentation prepared by the LSTA for purposes of this meeting is attached to this memorandum.