



Federal Deposit Insurance Corporation

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Legal Division

July 5, 2011

TO: Executive Secretary

FROM: Phillip E. Sloan, Counsel
Legal Division

SUBJECT: Meeting with Prudential Fixed Income Management and Prudential Mortgage Capital Company Related to Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

Please include this memorandum in the public file on the Notice of Proposed Rulemaking relating to Credit Risk Retention (RIN 3064-AD74), 76 Fed. Reg. 24090 (the "NPR").

On June 30, 2011 FDIC staff (Michael Krimminger, George Alexander, Suzy Gardner, Lara Rodriguez and Phil Sloan) met with representatives of Prudential Fixed Income Management (Gary Horbacz and Mani Sabapathi) and Prudential Mortgage Capital Company (Sean Beggan) to receive comments on the NPR.

The discussion focused on several matters addressed in the June 13, 2011 letter of Prudential Fixed Income, a copy of which is attached.