



Federal Deposit Insurance Corporation

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Legal Division

August 25, 2011

TO: Executive Secretary

FROM: Phillip E. Sloan, Counsel
Legal Division

SUBJECT: Meeting with CRE Finance Council 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 August 24, 2011 FDIC staff (Michael Krimminger, George Alexander, Suzy Gardner, Preston Gilmore and Phil Sloan) met with representatives of the CRE Finance Council (Michael Flood, Martin Schuh, and Steve Renna) and Steptoe & Johnson LLP (Scott Sinder and Rhonda Bolton) to receive comments on the NPR.

The discussion focused on matters relating to the securitization of commercial mortgages.