

MEMORANDUM

TO: Public File --- Notice of Proposed Rulemaking: Market Risk;  
Alternatives to Credit Ratings for Debt and Securitization Positions  
(RIN 3064-AD70)

FROM: FDIC Staff

DATE: March 22, 2012

SUBJECT: Meeting with the American Securitization Forum

On March 22, 2012, representatives from the FDIC, Federal Reserve Board, and the OCC participated in a meeting with representatives of the American Securitization Forum (ASF) to discuss certain proposed modification to the Simplified Supervisory Formula Approach (SSFA) which were included in the notice of proposed rulemaking (NPR) on the market risk capital requirements for debt and securitization positions. We have attached the ASF's written presentation at this meeting.

A list of agency and ASF attendees at the meeting is presented below.

FDIC: Ryan Billingsley, Karl Reitz, James Haas, Michael Phillips, and Mark Handzlik

OCC: Roger Tufts and Carl Kaminski

Federal Reserve Board: Thomas Boemio, Constance Horsley, Dwight Smith, and April Snyder

ASF: Thomas Deutsch and James Johnson (ASF), Tim Mohan (Chapman and Cutler, ASF outside counsel), Garrett Ahitow and Deborah Toennies (JP Morgan Chase), Phil Capling and Mark Spaulding (Wells Fargo), William Falcon and David Kahn (PNC), Steve Friedman (Bank of America), and Sumeet Kapur and James Murray (Citi).