



Federal Deposit Insurance Corporation

550 17th Street NW, Washington, D.C. 20429-9990

Division of Risk Management Supervision

March 25, 2014

TO: Executive Secretary

FROM: Gene J. Pocase
Acting Senior Examination Specialist
Policy & Program Development Section

SUBJECT: Meeting with Fidelity Investments Representatives 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), 78 Fed. Reg. 57927 (the "NPR").

On March 21, 2014, FDIC staff (George Alexander, Tom Lyons, Gene Pocase, Kathy Russo, and Phil Sloan) met with representatives of Fidelity Investments ("Fidelity"). Dan Chisholm, James Febeo, Jr., Bill Maclay, and Stephen Rosen participated on behalf of Fidelity.

The discussion focused on matters relating to commercial real estate mortgage securitization.