



**Federal Deposit Insurance Corporation**

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

Division of Risk Management Supervision

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March 27, 2014

**TO:** Executive Secretary

**FROM:** Phillip E. Sloan  
Counsel, Legal Division

**SUBJECT:** Meeting with Structured Finance Industry Group (“SFIG”) relating to Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Proposed Restrictions on Distributions to Holders of the Eligible Horizontal Residual Interest (“EHRI”)

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.

On March 20, 2014, FDIC staff (George Alexander, Rohit Dhruv and Phil Sloan) participated in a meeting with representatives of SFIG (its counsel, Mayer Brown (Stuart Litwin), and Sam Smith and Matt Stovcsik of Ford). The discussion focused on proposals relating to restrictions on distributions to holders of the EHRI.