



Federal Deposit Insurance Corporation

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Legal Division

July 20, 2012

TO: Executive Secretary

FROM: Kathleen Russo, Supervisory Counsel
Legal Division

SUBJECT: Meeting 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 July 18, 2012, FDIC staff (Kathy Russo and Jack Frishberg) participated in a conference call with representatives of Citibank (Peter O'Connor, Sarah Sullivan and Eugene Kwon), Deutsche Bank (Dennis Tupper, Svetlana Segal and Kathleen Yohe), Societe Generale (Le Chen and Temi Ofuya), and Wells Fargo (Arthur Evans, Stephen Hofmann and Susan Monroe). Also participating in the call were representatives of other agencies, including the Securities and Exchange Commission.

The discussion focused on matters relating to the request for an exemption from risk retention for tender option bonds.