

## MEMORANDUM

**TO:** File No. S7-14-11

**FROM:** Steven Gendron  
Analyst Fellow  
Office of Structured Finance  
Division of Corporation Finance  
U.S. Securities and Exchange Commission

**RE:** Conference call with ABA Committees.

**DATE:** July 30, 2012

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On June 12, 2012, David Beaning and Steven Gendron of the Division of Corporation Finance participated in a conference call with representatives of the Federal Regulation of Securities Committee and the Securitization and Structured Finance Committee of the Business Law Section of the American Bar Association (the “ABA Committees”). Participating in the call on behalf of the ABA Committees were Kenneth Morrison, Vicki Tucker, Ellen Marks and Sarah Whyte. The following staff of other federal regulators also participated: April Snyder, Flora Ahn and Sebastian Astrada from the Federal Reserve Board, Phil Sloan and Kathy Russo from the FDIC and Michael Nixon from HUD.

The participants discussed topics related to the Commission’s March 30, 2011 proposals regarding credit risk retention.