

## MEMORANDUM

TO: File No. S7-34-11

FROM: Marc A. Leaf  
Office of Commissioner Luis A. Aguilar

DATE: July 19, 2012

SUBJECT: Meeting with Representatives of the Mortgage Bankers Association

On May 2, 2012, Commissioner Aguilar and Marc Leaf, Counsel to the Commissioner, met the following individuals representing the Mortgage Bankers Association (“MBA”):

- Byron L. Boston, Executive Vice President and Chief Investment Officer, Dynex Capital, Inc.;
- Kevin Grant, Chief Executive Officer and President, CYS Investments, Inc.;
- Frances Spark, Chief Financial Officer, CYS Investments, Inc. ;
- Richard King, President & CEO, INVESCO Mortgage Capital, Inc.;
- Scott Ulm, Co-Chief Investment Officer, ARMOUR Residential REIT;
- Michael Carrier, AVP, Secondary & Capital Markets, Mortgage Bankers Association;
- Steve Benedetti, Dynex Capital;
- Anna Pinedo, Partner, Morrison & Foerster LLP

The discussion included, among other things, the Commission’s concept release entitled Companies Engaged in the Business of Acquiring Mortgages and Mortgage-Related Instruments, Release no. IC-29778, and the MBA’s comment letter dated November 7, 2011, regarding the same.