

MEMO# 24297

May 12, 2010

Reminder: Conference Call May 14 Regarding SEC Proposal to Amend Asset-Backed Securities Regulation

[24297]

May 12, 2010

TO: SEC RULES MEMBERS No. 44-10
MUNICIPAL SECURITIES ADVISORY COMMITTEE No. 16-10
FIXED-INCOME ADVISORY COMMITTEE No. 8-10 RE: REMINDER: CONFERENCE CALL MAY
14 REGARDING SEC PROPOSAL TO AMEND ASSET-BACKED SECURITIES REGULATION

The Securities and Exchange Commission has proposed rules that would substantially revise Regulation AB and other rules regarding the offering process, disclosure, and reporting for publicly-issued asset-backed securities ("ABS"), and impose new disclosure standards for privately-placed ABS. [\[1\]](#) Specifically, the proposed rules "are intended to provide investors with timely and sufficient information, including information in and about the private market for asset-backed securities, reduce the likelihood of undue reliance on credit ratings, and help restore investor confidence in the representations and warranties regarding the assets." Comments on the proposed rules are due to the SEC no later than August 2, 2010.

We will hold a conference call on Friday, May 14, at 2:00 p.m. Eastern time to discuss the Institute's comments relating to the SEC's proposal. If you plan to participate on the call, please contact Ruth Tadesse by email at rtadesse@ici.org or by phone at 202-326-5836 to receive the dial-in information.

Heather L. Traeger

endnotes

[1] See SEC Release Nos. 33-9117; 34-61858 (April 7, 2010), available at: <http://www.sec.gov/rules/proposed/2010/33-9117.pdf>. See also, [Memorandum](#) to SEC Rules Members No. 40-10; Municipal Securities Advisory Committee No. 14-10; and Fixed-Income Advisory Committee No. 6-10; [24275], dated April 28, 2010.

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