

Diana Adams
Senior Managing Director
Ambac Assurance Corporation

Diana Adams is a Senior Managing Director at Ambac Assurance Corporation where she is responsible for Ambac's global structured finance business, including oversight of Ambac's international offices in London, Milan and Sydney. Diana has been at Ambac for 9 years and has been responsible for underwriting and insuring transactions worth several billions of dollars. She has overseen Ambac's entrance into new markets, products and countries.

Diana's background is in Emerging Market finance and she first headed this group when joining Ambac in 2000. Prior to joining Ambac, Ms. Adams worked at JP Morgan, focusing on Emerging Market issuers, where she executed over \$10 billion worth of international capital markets transactions for the governments of Mexico, Argentina, Colombia, Brazil, and a number of first-time corporate and structured bond issuers in the region. Ms. Adams started her career in investment banking at Merrill Lynch.

Ms. Adams holds a JD from Harvard Law School and a BA in economics from Johns Hopkins University.

Eric Adams
Co-Chair, Structured Finance and Securitization
Katten Muchin Rosenman LLP

Eric Adams is Co-Chair of Structured Finance and Securitization Practice at Katten Muchin Rosenman LLP. Mr. Adams focuses his practice in the areas of structured finance and securitization. He represents issuers, underwriters and other market participants in a variety of public and private structured finance transactions as well as in workouts, restructurings, liquidations and loss mitigation projects. He also assists on related litigation matters. Mr. Adams represents clients issuing various structured products, asset-backed securities transactions, collateralized debt obligation issuances, credit card, auto loan and other receivable securitizations, commercial mortgage loan securitizations, and securitizations and repackagings of securities and other assets in combination with credit enhancements and derivative products. His extensive experience includes a variety of credit linked products, equity linked products, total return swaps, credit default swaps, interest rate linked products, cash flow swaps, foreign exchange linked products, commodity linked products, caps, GICs, asset swaps, monoline insurance policies and various types of liquidity facilities. Mr. Adams has represented buyers and sellers in credit card account portfolio transactions and wholesale mortgage loan transactions. He has also represented project developers, commercial lenders, equity investors and investment banks in connection with project financing matters.

Carlos Aiza
Partner
Creel, García-Cuéllar, Aiza y Enriquez, S.C.

Carlos Aiza is a partner with Creel, García-Cuéllar, Aiza y Enriquez, S.C. in Mexico City, where he heads the Financial Services Practice Group. He practices in the areas of banking and securities law with an emphasis in structured finance, asset securitization, real estate financing, project finance, asset securitization, capital markets transactions and derivatives.

Mr. Aiza obtained his law degree (JD) from the Universidad Iberoamericana School of Law in 1991, and his Masters in Law from Georgetown University Law Center in 1993.

Mr. Aiza worked as Foreign Associate in the International Banking Group in the New York office of Coudert Brothers during 1993 and 1994. He joined Creel, García-Cuéllar, Aiza y Enriquez, S.C. in 1995 and became a partner in 1998.

Mr. Aiza has worked on the most innovative structured finance, real estate finance and asset securitization transactions in Mexican history, including the first Mexican whole loan cross-border securitization, the first mortgage backed securitization, the first cross-border mortgage insurance program, the first domestic residential mortgage securitization with mortgage insurance, the first cross-border construction loan

securitization with a full wrap, the first domestic residential mortgage securitization with a full wrap, the first cross-border residential mortgage securitization, the first assets-backed commercial paper conduit, first publicly offered equity-linked structured note and the first wholesale auto loan securitization.

Mr. Aiza has been featured as a leading practitioner in the fields of banking, securities, capital markets, securitization and derivatives by various national and international publications.

Howard S. Altarescu
Partner
Orrick, Herrington & Sutcliffe LLP

Howard Altarescu is a partner in Orrick's New York office and is a member of the Structured Finance Group.

Mr. Altarescu works with a number of banks, funds and other financial institutions that are seeking to address the issues that arise out of the credit and liquidity crisis. Mr. Altarescu is a member of Orrick's Financial Crisis Working Group, a multi-practice global group of partners formed to respond to the market turmoil. This group publishes the firm's Financial Industry Week in Review.

Before joining Orrick, Mr. Altarescu was at Goldman, Sachs & Co. for more than 20 years. During that time, Mr. Altarescu served as head of the mortgage finance group and co-head of mortgage and asset backed finance; was responsible for structured finance in the emerging markets, with a focus on Latin America; served as chief operating officer for Goldman's mortgage principal finance business; and most recently was responsible for capital markets coverage of some of Goldman's key mortgage industry clients.

Before joining Goldman Sachs, Mr. Altarescu helped build and lead the mortgage and asset-backed securitization practice as a partner at Cadwalader, Wickersham & Taft LLP, where he represented investment banks involved in the securitization business, as well as Freddie Mac and others.

Mr. Altarescu has been involved in many of the seminal transactions in the structured finance markets over the years, including the first CMO transaction, for Freddie Mac; the first IO/ PO transactions, for Fannie Mae; several of the first senior/sub mortgage and credit card receivable securitizations; the first public auto receivable securitization; the first commercial mortgage non-performing securitization; and several innovative future flow and World Bank guaranteed transactions in the emerging markets.

Marco Angheben
Director
European Securitisation Forum

Marco Angheben is Director at the European Securitisation Forum. He is the staff advisor of a number of committees including the Investors Committee, the Market Standards and Practices Committee, the CDO Committee, the Trustees Committee as well as the Italian and Spanish Committees. He regularly deals with regulators and market participants on a number of securitisation issues. He has been part of the European Commission's Expert Group on Mortgage Funding. He holds a degree in Economics and Finance at Ca' Foscari University in Venice.

John Arnholz
Partner
McKee Nelson LLP

John Arnholz represents financial institutions in securitization transactions, asset financings and investment fund strategies. He is recognized among the world's leading securitization lawyers by *International Financial Law Review*, *Chambers Global* and *Chambers USA*, which notes that Mr. Arnholz is "regarded as a luminary of the profession" and "receives accolades for the incredible breadth of his expertise." He is co-author of the industry's primary treatise, *Offerings of Asset-Backed Securities*, Aspen Publishers (2006).

Over the years, Mr. Arnholz has worked with a broad range of financial assets, including loan portfolios, distressed obligations, credit cards, debt obligations, home equity loans, residential mortgage loans, auto loans, franchise loans and trade receivables. He has been active in structured finance transactions in England, Eastern Europe and Australia, among other markets. He also serves as co-head of the firm's covered bonds practice.

Mr. Arnholz received a J.D., *cum laude*, from the Georgetown University Law Center in 1985 and a B.A., *cum laude*, from Bowdoin College in 1981.

Phil Asseff
Executive Vice President, Secondary and Capital Markets
MCAP

Phil Asseff has been with MCAP and predecessor companies since 1993. He is a member of the MCAP executive committee and is accountable for developing and managing institutional investor relationships originating capital for mortgage funding, structured finance, hedging, mortgage trading and securitizing mortgages for MCAP in the ABS market, Canada Mortgage Bond issues and the NHA MBS Auction Operation.

Prior to joining MCAP he was engaged for many years in investment banking and capital markets specializing in structured finance and capital investment for the real estate development and property industry in Canada and the United States and also worked for several years in corporate real estate banking primarily related to the commercial and residential development business.

Phil has an Honours Bachelor of Arts Degree from York University and a Masters of Business Administration Degree from the Schulich School of Business. He was on the staff of the Schulich School of Business for several years lecturing in real estate investment and finance, and is a member of the Schulich Real Property Advisory Board.

Scott D. Avitabile
Partner
Dewey & LeBoeuf LLP

Mr. Avitabile specializes in securities offerings, alternative risk transfer transactions and mergers and acquisitions in the insurance and banking industries. He advises issuers, underwriters and financial guarantors in a variety of structured finance transactions, with an emphasis on securitizations of insurance products. Mr. Avitabile also advises insurance companies and investment banks in structured derivative and insurance risk transfer transactions. Mr. Avitabile also has extensive experience in mergers and acquisitions in the insurance industry.

Mr. Avitabile joined Dewey & LeBoeuf LLP in 1996. Prior to joining Dewey & LeBoeuf LLP, he was with Cuddy & Feder from 1994 to 1996. He received his JD from Fordham University School of Law and his BM from Berklee College of Music.

Charlotte Bahin
Special Counsel (Special Projects)
the Office of Thrift Supervision

Charlotte Bahin joined the Office of Thrift Supervision in May 2008 as the Special Counsel (Special Projects). Prior to joining the OTS she was a partner in the Bank Regulatory and Transactions Group of Locke Lord Bissell & Liddell LLP. For fifteen years, she was with America's Community Bankers, the last ten as the Senior Vice President, Regulatory Affairs. Charlotte has written and spoken on a number of regulatory and compliance topics.

Gary Barnett
Partner and Co-head US Structured Finance & Derivatives
Linklaters LLP

Gary is a partner and co-head of the US structured finance & derivatives practice of Linklaters LLP, and is resident in Linklaters' New York offices.

Gary has significant experience representing clients in connection with distressed assets, structures (including the restructuring and resolution of distressed cash and synthetic CDOs, SIVs, and derivatives transactions) and companies (including SPVs, hedge funds, credit enhancers, swap counterparties, broker/dealers and prime brokers). He also has significant experience with balance sheet remediation transactions (including transactions to provide or obtain risk-based capital relief using loan portfolio sales, guarantees, credit derivatives, insurance contracts, and cash and synthetic structures) and funding transactions (in which primary assets are packaged into assets eligible for submission and funding under a government program). He is also involved in distressed asset management and investment, including efforts to refinance underwater assets using "pre-pack" bankruptcy and securitization techniques, and the formation of fixed income funds, including distressed assets and opportunity funds.

He also represents clients in domestic and international securitizations of a wide variety of asset types, structured notes programs, and structured receivables financings. Representative securitizations include transactions involving commercial mortgages, GSA and credit tenant leases, non-performing and sub-performing loans, OTC derivatives (including commodity and fund derivatives), trade receivables, aircraft leases, auto receivables, credit cards, insurance products, future flow transactions, and whole business securitizations. He is a frequent speaker for ASF, is the Chairman of the Practising Law Institute's annual conference on "New Developments in Securitization" and is named as a leading lawyer in Chambers USA 2008. He is a member of the NY, California and Oklahoma bars.

Vicki Beal
Senior Vice President
Clayton Holdings, Inc.

Ms. Beal is a Senior Vice President for Deal & Operations System Support at Clayton. Clayton is an industry leader in transaction and credit risk management. Her current leadership responsibilities involve the maintenance and updates of Clayton's due diligence platform. Her duties also include management of Clayton's Corporate Quality Assurance department.

With more than 30 years of experience in the mortgage banking and servicing industry, Ms. Beal possesses an extensive background in virtually all facets of mortgage lending. Her experience includes front-line underwriting, loan servicing, management of REO, project lead for numerous due diligence reviews, client service management for several of Clayton's clients and development and testing of mortgage due diligence related systems.

Prior to joining Clayton in 1993, Ms. Beal spent 17 years at First Federal Savings and Loan Association of Beaumont, Texas where she attained the office of Vice President. Ms. Beal attended McNeese State University in Lake Charles, Louisiana.

Bob Behal
Vice President & Co-Head – ABS MBS Research
The Vanguard Group

Bob Behal joined Vanguard's Fixed Income Group as the Co-head of the ABS/CMBS team in July 2008. Bob also has primary responsibility for ABS investments. Before his association with Vanguard, Bob worked for AllianceBernstein as a Vice President and at Oppenheimerfunds. In these roles he was responsible for research, analysis and investment recommendation across a wide range of structured products across the ratings spectrum.

Bob is a Chartered Financial Analyst. He holds a B.S. degree in Ceramic Engineering from Rutgers

University, and an M.B.A. in Finance from Rutgers University. Bob has over 11 years of related investment experience.

Karsten Berlage
Principal
Allianz Risk Transfer

Karsten Berlage joined ART in 2008 as a principal in the alternative asset area. As a senior underwriter, Mr. Berlage is involved in providing tailored insurance products and financial guarantees and making investments in a wide array of asset classes along the entire capital structure. Before joining ART, Mr. Berlage worked at UBS for 14 years where he was co-head of asset backed origination. He focused on esoteric and insurance securitizations and successfully closed a number of innovative, award-winning, first-in-class securitization transactions in areas such as healthcare, media, transportation, and infrastructure. Mr. Berlage was involved in many facets of the structured finance business including project and lease finance. Mr. Berlage has a graduate degree in law and economics from the University of Konstanz, Germany and an MBA from Zurich University, Switzerland.

Kevin C. Blauch
Partner
Latham & Watkins LLP

Kevin Blauch is a partner in the New York office of Latham & Watkins LLP and is the former Chairman of the Finance Department in the New York office. Prior to Latham & Watkins, Mr. Blauch was a partner in the Structured Finance Group at Milbank, Tweed, Hadley & McCloy, and was also associated with Skadden, Arps, Slate, Meagher & Flom for over ten years. Mr. Blauch's practice focuses primarily on all aspects of Structured Finance, with a particular focus on the representation of various depositors/issuers, underwriters/initial purchasers and originators/sellers of mortgage loans in a wide range of commercial mortgage loan securitization transactions (CMBS), commercial real estate CDOs, and A/B mortgage loan structures. Mr. Blauch also recently represents parties in connection with the structured purchase and sale of distressed assets, and parties who face troubled financial issues or investigations, including financial institutions, their management and board of directors and their professional advisors and investors. The Latham & Watkins CMBS group has ranked third among law firms (both as issuers counsel and as underwriter's counsel) in the number of CMBS deals done in the past year.

Mr. Blauch was recognized for his work in securitization in the *2008 Legal 500 US* guide. He has represented numerous investment and commercial banks in various capacities in Structured Finance transactions. In recent years, he has primarily represented Morgan Stanley & Co. Incorporated; Bear, Stearns & Co. Inc.; Deutsche Bank Securities Inc., Merrill Lynch & Co. and J.P. Morgan.

Mr. Blauch has represented various investment and commercial banks in connection with securities law compliance and related aspects of securitization transactions, including Securities Offering Reform and Regulation AB and has represented various investment banks and financial institutions in other real estate lending, mortgage loan servicing and other finance transactions.

Mr. Blauch received a JD from the Washington College of Law, The American University and a BA from George Washington University.

Omar Olaf Bolli
Managing Director, Asset Backed Finance
Norddeutsche Landesbank

Omar Olaf Bolli joined **Norddeutsche Landesbank** (NORD/LB) in February 2000, in order to establish an asset securitization business centered around a new ABCP conduit, Hannover Funding Company. Hannover Funding currently has capacity of about \$5.75 billion, based on committed liquidity from NORD/LB of \$5.20 billion, in addition to liquidity syndicated to other banks and liquidity commitments in process.

Prior to joining NORD/LB, Omar was with Sumitomo Bank Securities, Inc. as Vice President and Manager for four years. He managed an Asset Backed business in excess of \$4 billion. Before Sumitomo, Omar was Vice President at Bank of America from 1993 to the end of 1995. He established Golden Gate Funding as Bank of America's first conduit and later restructured Receivables Capital Corp. Omar Bolli began his securitization career at Citibank in 1989, as Vice President, working on conduit business around the world. In the 1980's, Omar was President and Managing Director of GTE Finance N.V., the finance subsidiary of GTE Corporation.

Omar has an MBA in finance from The University of Western Ontario and is a Certified Management Accountant.

John Bonfiglio
Group Managing Director
Fitch Ratings

John Bonfiglio is a group managing director responsible for Fitch Ratings' US Structured Finance area. This includes Residential Mortgage, Commercial Mortgage, Asset Backed Securities, Latin America and the Structured Finance Risk Groups. He is also the senior member of the structured finance surveillance task force. John was co-head of Fitch's commercial mortgage group from 1997–2000 and was responsible for the Residential and Commercial Mortgage groups from 2001–2004.

Prior to joining Fitch in 1993, John was a vice president with The O'Connor Group, where he was responsible for purchasing retail and office properties.

John earned a BA in finance from the Wharton School of the University of Pennsylvania before receiving an MBA in real estate finance from Columbia University.

Ronald S. Borod
Chair, Structured Finance Group
Brown Rudnick

Ronald S. Borod is Chair of Brown Rudnick's Structured Finance Group and oversees in that capacity the firm's securitization and structured finance practice. Mr. Borod is also Chair of the firm's Structured Resolution Group and a member of its Climate and Energy Group. As Chair of the former, Mr. Borod has been active representing the buy side of the market in identifying and analyzing acquisition and restructuring opportunities resulting from the credit market collapse; and he is currently representing several hedge funds, former ABS ratings analysts and other private capital sources in developing and executing distressed asset acquisition strategies.

Mr. Borod has also represented issuers and underwriters in a variety of asset-backed securities transactions and is a recognized leader in structuring innovative formats for securitizing new asset classes. For example, Mr. Borod developed the first national credit tenant lease finance program and the first CTL-only conduit, and also designed and executed securitized credit lease programs to provide construction and permanent financing for two national retail companies. Mr. Borod was also the architect of and serves as Issuer's Counsel and Program Advisor for a national program to securitize legal fees awarded as a result of the 1998 settlement of the states' litigation against the tobacco industry. The first of the transactions under this program, Litigation Settlement Monetized Fee Trust I™ \$308.1 Million Pass Through Certificates, Series 2001-1, was named U.S. Asset-Backed Deal of the Year by the International Securitisation Report. To date, over \$800 million of securities backed by the tobacco fee revenue stream have been issued. Mr. Borod is currently working with his colleagues at Brown Rudnick on structures for securitizing renewable energy assets and related by-products including carbon emission credits, renewable energy certificates and energy efficiency certificates, trademark royalty revenues and other intellectual property cash flows, structured settlements and outsourcing revenues. Mr. Borod has also been active in the area of whole business securitization.

Alan Boyce
CEO
Absalon

Alan L. Boyce is the CEO of Absalon, a joint venture between George Soros and the Danish financial system that is assisting in the organization of a standardized mortgage-backed securities market for Mexico. He is also a consultant for Soros Fund Management, where he works to implement the Danish mortgage system in the United States, as well as the president of Adecoagro, a food and renewable energy producing company that owns and operates more than 270,000 hectares of highly productive land throughout Argentina, Brazil, and Uruguay. Previously, Mr. Boyce was the senior managing director for investment strategy at Countrywide Financial Corporation. He was responsible for secondary markets, the hedging of MSRs (mortgage servicing right assets?), and the balance sheet for Countrywide Bank and Balboa Insurance. Mr. Boyce was the director of special situations at Soros Fund Management from 1999 to early 2007, where he managed a portfolio of assets of the Quantum Funds and had principal operational responsibilities for the bulk of the Soros Fund's investments in Latin America as well as the establishment of Glacier Re, a Swiss-based reinsurance company. Before joining Soros Fund Management, Mr. Boyce served as managing director in charge of fixed income arbitrage with Bankers Trust for fourteen years. Prior to that, he worked for the Federal Reserve Board in Washington, D.C.

Joseph Bramuchi
Vice President Capital Markets,
Marriott Vacation Club International

Mr. Bramuchi heads up the capital market and global consumer lending activities for Marriott Vacation Club International (MVCI). Prior to joining MVCI in 2001, Mr. Bramuchi spent 5 years with Motorola with management responsibilities in credit, finance, and strategic development. He has also held management positions with mid-size and startup companies specializing in real estate finance, logistics and internet services.

Mr. Bramuchi earned a B.S. in Finance from the University of Florida and a MBA from the University of Mississippi. He holds the designation of Chartered Financial Analyst as administered through the CFA Institute, and Certified Treasury Professional as administered through the Association for Financial Professionals.

Brant Brooks
Partner
Good Hill Partners LP

Brant Brooks is a partner at Good Hill Partners LP, an investment management firm focused on creating attractive risk adjusted returns in the structured credit markets. Mr. Brooks has a broad background in mortgage and asset securitization and principal finance transactions. Prior to joining Good Hill, Mr. Brooks was a Senior Managing Director and head of the Asset-Backed Securities banking group at Bear, Stearns & Co. He joined the Bear Stearns ABS group in 1996 to focus on multiple asset classes including auto loans and leases, dealer floorplan, credit card receivables, student loans, and trade receivables. Mr. Brooks was responsible for Bear Stearns' principal finance efforts purchasing over \$18 billion of whole auto loans and establishing the WALT (Whole Auto Loan Trust) public program. Prior to joining Bear Stearns, Mr. Brooks practiced law for three years in the Structured Finance Group at Thacher Proffitt & Wood representing investment banks and issuers in securitization transactions. His first position in securitization in 1992 involved working in the securitization group at Deloitte & Touche modeling and structuring securitization transactions. Mr. Brooks received his B.A. in Economics from Emory University in 1988 and his J.D. and M.B.A. with honors from Boston University in 1992. He is licensed to practice law in the states of New York and Connecticut.

Paul Burke

Mr. Burke was most recently a Managing Director and Director of Client Relations for Ambac Assurance Corporation. Prior to joining Ambac, he was a Managing Director in the Securitization business of JPMorgan Chase. At JPMorgan, he worked in Europe and Asia. As Head of JPMorgan's Asian Securitization team, Mr. Burke completed several noteworthy transactions, including a major securitization for the Chinese shipping company (COSCO), which was named Asian Securitization Deal of the Year by IFR Magazine. On the basis of the COSCO deal and one of the first international CDOs completed in Korea, his team was named Asian Securitization House of the Year by three journals, including IFR.

Prior to his position at JPMorgan Chase, Mr. Burke held several positions in the field of global asset backed securities. He was Head of Emerging Markets Securitization at Standard Chartered Bank; and, prior to that, he was in charge of Latin American ABS at Kidder-Peabody, where he completed the first Latin American CLO transaction. In his twenty years in the field of asset-backed securities, Mr. Burke has worked on a wide variety of successful domestic U.S. and international securitizations of assets, including trade receivables, auto loans, credit cards, bank loans, corporate bonds, export contract receivables, aircraft leases, airline ticket receivables and life reinsurance reserves.

Prior to joining the finance industry, Mr. Burke was an associate with the law firm of Debevoise & Plimpton. He is a graduate of Harvard Law School and Amherst College.

**Charles J. Cacici
Managing Member
Risk Management Group**

Charlie Cacici is a Managing Member of Risk Management Group. In this position he is responsible for the day-to-day operations and strategic direction of the firm. Charlie has over 35 years of experience in the Financial Services Industry and has held senior management positions at such firms as Salomon Brothers, American Express Bank, American Express Travel Related Services.. In addition, he headed sales and the management consulting practice for Securities Brokerage Services and Paragon Consulting. His breadth of experience and knowledge in leadership roles and the industry has enabled him to successfully build and position RMG and raise the bar within the credit risk manager niche. Prior to coming to Wall Street, Charlie held management positions in the accounting and audit field. He has a Bachelor of Science degree in Accounting from Brooklyn College and an MBA from Wagner College.

**John Calamari
Executive Vice President and Chief Financial Officer
J.G.Wentworth**

John Calamari is Executive Vice President and Chief Financial Officer of J.G.Wentworth. Prior to joining J.G.Wentworth in March of 2007, Mr. Calamari was Corporate Controller of Radian Group Inc. where he oversaw Radian's global controllership functions, a position he held since joining Radian in September 2001. Prior to that time, Mr. Calamari was a consultant to the financial services industry from 1999 to August 2001, where he structured new products and strategic alliances and established financial and administrative functions and engaged in private equity financing for startup enterprises. Mr. Calamari served as Chief Accountant of Advanta from 1988 to 1998, as Chief Financial Officer of Chase Manhattan Bank Maryland and Controller of Chase Manhattan Bank (USA) from 1985 to 1988 and as Senior Manager at Peat, Marwick, Mitchell and Co. (now KPMG LLP) prior to 1985. In addition, Mr. Calamari serves as a director of Marlin Business Services Corp. Mr. Calamari received his undergraduate degree in accounting from St. John's University.

George S. Canellos
Partner
Milbank Tweed Hadley & McCloy LLP

George S. Canellos is a partner in the Litigation Department of Milbank Tweed Hadley & McCloy LLP. Mr. Canellos began his career as an associate in the Litigation Department of Wachtell, Lipton, Rosen & Katz, where he worked for four years, principally on takeover disputes and securities litigation. In 1994, he became an Assistant United States Attorney in the Southern District of New York. During nine years at the United States Attorney's Office, Mr. Canellos served in a number of positions and participated in the prosecution of many high-profile cases. Before joining Milbank, Mr. Canellos was Chief of the Major Crimes Unit, where he supervised a team of prosecutors responsible for investigating and prosecuting large-scale financial crimes such as bank, insurance, health care, and tax fraud, foreign corrupt practices, money laundering, and many forms of investment fraud. In addition, while serving as Senior Trial Counsel of the Securities and Commodities Fraud Task Force, Mr. Canellos was responsible for the prosecution of many individuals and corporations for accounting fraud, investment advisory fraud, insider trading and other violations of the federal securities laws. Mr. Canellos also served as Deputy Chief Appellate Attorney, one of five supervisors in charge of overseeing briefing and argument of all appeals before the U.S. Court of Appeals for the Second Circuit.

Mr. Canellos's practice focuses on civil and criminal enforcement of the securities and banking laws. He has advised many of the nation's leading broker-dealers, investment advisors, and mutual fund companies on compliance with the securities laws and the rules of self-regulatory organizations. Mr. Canellos has led the defense of clients in many of the recent headline investigations of the financial industry, including investigations of a wide variety of accounting practices; revenue-sharing and market-timing practices of mutual funds; soft-dollar and directed brokerage practices of investment advisors and broker-dealers; specialist trading on the New York Stock Exchange; revenue-sharing practices of insurance carriers and brokers; the promotion of tax shelters and strategies by securities and accounting firms; trading and financial transactions implicating U.S. sanctions laws; underwriting of residential mortgage-backed securities; and sales practices relating to auction rate securities. Mr. Canellos has handled many jury and non-jury trials, and briefed and argued dozens of appeals before the U.S. Court of Appeals for the Second Circuit and other courts of appeals. In 1999, Mr. Canellos was named Prosecutor of the Year by the Federal Law Enforcement Foundation, for overall distinction as a federal prosecutor. In the same year, Mr. Canellos received the Director's Award for Superior Performance from the Executive Office of United States Attorneys, for distinction in the investigation and prosecution of a series of insider trading cases. In private practice, Mr. Canellos has been recognized in *Chambers USA's* listing of *America's Leading Lawyers for Business*, *The Best Lawyers in America*, *Super Lawyers* and in *International Who's Who Legal's* listing of top business crime lawyers.

Mr. Canellos is an active speaker and writer on the securities laws and policies. He is a member of the Securities Industry Association's Compliance and Legal Division, New York Council of Defense Lawyers and the Federal Bar Council. Mr. Canellos received his A.B. degree *magna cum laude* from Harvard College. He received his J.D. degree from Columbia Law School, where he was named a Harlan Fisk Stone scholar for academic distinction in all years.

R.J. Carlson
Partner
Sidley Austin LLP

R.J. Carlson is a partner in the New York office of Sidley Austin LLP. His practice focuses on mortgage-backed and asset-backed securitizations of all types. Mr. Carlson has represented issuers, underwriters and credit enhancement providers in a variety of structured finance transactions, encompassing both public and private offerings of securities in domestic and cross-border transactions. His experience also includes the representation of financial institutions in connection with secured lending and other financing transactions. Mr. Carlson regularly advises clients on the application of the Uniform Commercial Code to a broad range of financings. Mr. Carlson is active in the American Securitization Forum and previously served as co-chair of its Outside Counsel Subforum.

Daniel I. Castro, Jr.
Chief Risk Officer
Huxley Capital Management

Dan is currently the Chief Risk Officer of Huxley Capital Management. In this capacity he is responsible for managing all risk exposures for the company, its investors, and affiliated portfolio managers. Dan also is on the Board of Directors of the American Securitization Forum, the Industry Trade Group representing the Structured Finance and Securitization Industries in the U.S.

From 2005 until April, 2008 Dan was the Chief Credit Officer for GSC Group, a \$22bn investment management firm. Dan also served during this time as Chief Investment Officer of GSC Capital Corp. (REIT). Dan's responsibilities were to head credit risk and analysis in ABS, MBS and CDOs, commercial real estate, and leveraged loans in both cash and synthetic (CDS) markets. Dan served on the investment committees relating to all of these products. Dan was also responsible for coordinating research for all structured finance related products.

From 1991 to 2004 Dan was employed by Merrill Lynch in various capacities, most recently as Managing Director, Structured Finance Research which encompassed ABS, non-agency MBS, CMBS, CDOs and ABCP/SIVs. Prior to Merrill Lynch, he was a Senior Analyst, Structured Transactions at Moody's Investor's Service and Chaired ABS and MBS Rating Committees. Mr. Castro also spent four years with Citigroup in various securitization capacities. He was a member every year, since its inception in 1992 until he left Merrill Lynch in 2004, of the Institutional Investor All-American Fixed Income Research Team. Mr. Castro also ranked on the first team for ABS Strategy twice. Mr. Castro graduated from University of Notre Dame with a B.A. degree in Government/International Relations and from Washington University with a M.B.A. degree.

Christopher P. Chapman
President and CEO
Access Group, Inc.

Christopher P. Chapman has been President and CEO of Access Group since January 2008.

Mr. Chapman has long been active in the field of student lending. He served as the President and Chief Executive Officer of ALL Student Loan Corporation, a California-based nonprofit student loan provider, from 2001 through 2007.

Prior to that, he served as Vice President of Student Loan Funding Resources, Inc., a student loan originator and secondary market, and as a director of its joint venture loan servicing company, Intuition Holdings, Inc.

From 1999 to 2000 he was a senior attorney with the law firm Calfee, Halter & Griswold LLP, working in the firm's corporate, public finance and higher education practices, and providing general corporate and governmental affairs counsel to both nonprofit and for-profit entities.

Mr. Chapman received his bachelor's degree from Xavier University and his J.D. from the University of Cincinnati College of Law.

Andrew Chasen
Managing Director
Markit Group

Andres. Chasen joined Markit in 2006 upon the acquisition of Chasen Enterprises which he founded in 1989.

Mr. Chasen is the co-head of Structured Finance at Markit. He is responsible for the pricing of Structured Bonds. In addition, he continues to support the Markit CMO/ABS Cashflow Engine and Library that was the flagship product of Chasen Enterprises. This library of over 25,000 deals allows clients to project cashflows on CMO/ABS bonds.

Mr. Chasen has extensive experience in financial engineering and asset modeling. He has been involved in various valuation projects, specializing in the Sub-Prime Mortgage and ABS arena. The main focus has been evaluating residual positions along with advising clients as to how to maximize value in their positions.

Mr. Chasen was responsible for CMO models in the Asset Securitization Group at Touche Ross from 1987 to 1989. He graduated Brown University in 1987 with a Bachelor of Science in Math-Computer Science.

Susie Cheung
General Counsel and Company Secretary
The Hong Kong Mortgage Corporation Limited

Susie Cheung joined The Hong Kong Mortgage Corporation Limited (HKMC), which is wholly owned by the Hong Kong SAR Government through the Exchange Fund, as its General Counsel and Company Secretary when the HKMC was first set up in 1997. She obtained her LL.B. and LL.M. at University College in London. She practised as a solicitor with London City law firms, specialising in banking, structured and international finance, aircraft financing and securitisation. Whilst working in London, she was posted to Tokyo in the late 1980's and acted on behalf of the investment banks in the syndication of Japanese funding for the financing and purchase of floating-rate notes. She was also appointed as a visiting lecturer to the Centre for Banking and International Finance at City University in London.

Susie was elected a Fellow of the ICSA and the HKICS in 2006, and a Council Member of HKICS in 2007.

She was a member of the Working Group on Debt Market Reform convened by the Financial Services and the Treasury Bureau in January 2002 to pursue initiatives on the development of the debt market in Hong Kong.

She was Chairman of the Drafting Committee of the Project on Standardisation of Mortgage Origination Documents in Hong Kong which was convened by the HKMC under Phase I (2001) and Phase II (2003) of the project, and the standardised documents have been widely adopted by the banks in Hong Kong.

She is also a Co-Convenor of the Asia-Pacific Securitisation Association set up by the industry participants in Hong Kong to promote the growth and interests of the securitisation industry in Hong Kong, China and the region as a whole.

John Cho
Managing Director
J.P. Morgan

John Cho is a Managing Director in the North American Asset-Backed Securities Group at J.P. Morgan. He heads the automobile, equipment and floorplan term securitization team at J.P. Morgan Securities Inc. and has twelve years of experience originating and executing ABS transactions for a number of obligors both in the auto and equipment sector. Prior to joining J.P. Morgan Securities Inc., John worked as an associate at Barclays Capital from 1996-1997 as a marketer in the derivatives and foreign exchange group and at Merrill Lynch & Co. from 1991-1994 as an analyst and then associate in the fixed income capital markets group. John holds an MBA in Finance and Accounting from the University of Chicago and a BA in Economics from the University of Chicago.

Jerome A. (Garry) Cipponeri
Senior Vice President and Director
Chase Home Finance

Garry Cipponeri is Senior Vice President and Director of the Capital Markets department for Chase Home Finance. He joined Chase in August of 2004, but has been in the mortgage business for 31 years, and Secondary Marketing functions for 28 years. Prior to becoming part of the CHF team, he spent 19 years at

Citimortgage as their Senior Vice President for Secondary Marketing, responsible for hedging all pipeline and warehouse risk, selling all mortgage products and structuring Citi's private label securities. He also served as President of CitiCorp Mortgage Securities Inc., the private label securitization arm of Citimortgage.

His responsibilities at Chase Home Finance include all hedging and sales, as well as pricing, securitization, transaction management, sales operations, investor support, Agency and MI relationships, Captive MI's and trade settlements. He also serves as Chairman and President of Chase's three private label security companies and has a specialized Asset Sales group.

Mr. Cipponeri is the current (2nd term) Chairman of the Mortgage Banker Association's Capital Markets Committee.

Garry graduated with a BS in Finance from Wayne State University in 1976. In that year he joined Detroit Bank & Trust (now Comerica) in their Management Training Program. He was assigned to the mortgage department in 1977 as an Underwriter/Loan Closer. He was asked to start a Secondary Marketing department and manage the sale of mortgage assets in 1979. He was recruited in 1983, by Peninsula Federal in Miami, Florida to create a Secondary Marketing department. In 1984, he joined United Guaranty as the Eastern head of their Secondary Marketing Broker Division and stayed there until joining CitiCorp Mortgage in 1985.

Mary Coffin
Executive Vice President, Head of Mortgage Servicing and Post Closing
Wells Fargo Home Mortgage

Mary Coffin is executive vice president of Servicing Operations and Post Closing for Wells Fargo Home Mortgage, a division of Wells Fargo Bank, N.A., and one of the nation's leading providers of residential mortgages. She is also a member of the mortgage company's Executive Management Committee responsible for defining and executing against the company's strategic direction.

Coffin leads loan servicing operations for more than 7.9 million customers. She oversees Wells Fargo Home Mortgage's seven national customer service centers, statement and payment processing, default management, sales and acquisitions, Wells Fargo Real Estate Tax Services, escrow and insurance operations. She also oversees the Servicing Transition and Integration Group which includes post closing and business architecture design. These operations support all production channels and growth through acquisitions, end-to-end analysis for customer process redesign, and our customer cultivation and retention programs.

Coffin joined Wells Fargo Home Mortgage in 1998, bringing with her 15 years of experience in the service industry. Prior to joining Wells Fargo, Coffin was most recently with Centrobe-EDS, a direct marketing fulfillment services company located in Des Moines, Iowa. She held a variety of progressive leadership positions including general manager, client relations, director of finance and business planning.

Beyond business planning and financial accounting, her experience includes strategic planning, profit and loss management, marketing and building customer loyalty and retention programs. With a bachelor's degree in accounting from the University of Northern Iowa, Coffin is also a certified public accountant and a certified managerial accountant.

With a focus on childhood development and public service, Coffin is a member of the board of directors for Grand View College and serves on the board of directors for Youth Homes of Mid-America, a private, non-profit children's and family social service agency. She is active in the United Way Women's Leadership Connection which emphasizes the importance of early childhood development. She also serves on the Finance Committee for her church, Sacred Heart.

Paul M. Colonna, CFA
President and CIO, Fixed Income
GE Asset Management

Paul leads the Fixed Income Investment Team at GE Asset Management and oversees more than \$85B in fixed income assets globally. Paul is a Trustee of the GE Pension Fund and serves on the GEAM Asset Allocation Policy Committee. Paul is also a member of the Board of Directors for the GE Employee Plan Sponsored Investment Funds and is the Chief Executive of the GEAM European business unit.

Over his 18-year career, Paul has been a recognized leader and innovator in the fixed income investment community. Paul serves in several industry leadership capacities including, Board Member for the American Securitization Forum, Global Advisory Council Member for the Information Management Network, Senior Advisory Board Member for Fitch Ratings and a Senior Delegate of the Fixed Income Forum.

Most recently, Paul was Senior Vice President, Head of Total Return Portfolio Management. Paul chaired the Fixed Income Asset Allocation Committee and had oversight over Structured Products, Leveraged Finance, Investment Grade Credit and Municipal debt. Prior to joining GE, he was a Senior Portfolio Manager at Federal Home Loan Mortgage Corp where he headed the \$60B CMO trading desk and oversaw all mortgage derivative trading. Before Freddie Mac, Paul worked for First Virginia Mortgage Company. Paul received his MBA from the University of Maryland and his BS in Business Administration from Villanova University. Paul is the holder of the Chartered Financial Analyst designation.

Julia Coronado
Director, Senior Economist
Barclays Capital

Julia Coronado is a Director and Senior US Economist at Barclays Capital. Based in New York, she is responsible for contributing to the firm's Economics Research on the US macroeconomic outlook and Federal Reserve policy. She also serves as the firm's expert on the US pension system.

Ms. Coronado joined Barclays Capital in January 2006 from Watson Wyatt Worldwide where she directed the retirement and investment research programs globally. Prior to that, Ms. Coronado spent seven years as an Economist with the Federal Reserve Board of Governors in Washington, D.C. where her research focused on forecasting consumer spending and saving decisions, and analyzing pension fund finances. Ms. Coronado's research has been published in a number of academic journals and she has represented the U.S. at the OECD's committee on financial markets. She serves on the Board of Directors of the Pension Research Council at Wharton and the National Tax Association.

Ms. Coronado has a PhD in Economics from the University of Texas at Austin and a BA in Economics from the University of Illinois Urbana-Champaign.

Robert J. Coughlin
Partner
Nixon Peabody LLP

Robert Coughlin's practice is focused in finance, securities, and banking. He represents institutions in debt finance, commercial finance and securities matters, including structured finance, securitization, public finance and project finance. He specializes in advising financial institutions that provide corporate trust and related services, including those involving MBS and ABS transactions, corporate bonds, municipal bonds and other capital markets products.

More than 15 of Rob Coughlin's 22 years of legal practice have been devoted to advising financial institutions that provide indenture trustee and other securities-related fiduciary, custody and agency services to the capital markets. His experience includes virtually all types of securities and transactions that utilize corporate trust services, including corporate debt, municipal securities, project finance, leveraged

lease transactions, mortgage-backed securities, asset-backed securities (in a variety of asset classes, including CDO's), and other types of structured finance.

Rob regularly advises corporate trust clients in a variety of contexts, ranging from deal origination to resolution of problem scenarios, including MBS or ABS servicer transition, CDO manager transition, CDO portfolio liquidation and other types of default administration. He is often called upon to develop documentation for clients in new or unique custodial or servicing arrangements, including arrangements involving syndicated loan agency and servicing, mortgage loan warehousing and securities portfolio administration and custody. He has also advised corporate trust clients in the development of risk management and other departmental policies, as well as new product development; and he has represented and advised clients in the acquisition and sale of corporate trust portfolios.

In more traditional areas of practice, Rob is experienced in representing lenders and borrowers in commercial lending transactions, including asset-based loans, letter of credit finance and other types of commercial and industrial credit. This includes loan origination as well as troubled loan workouts and insolvencies. He has advised the FDIC in a variety of matters involving bank insolvencies. Rob also advises business clients generally in corporate and commercial matters.

Rob speaks regularly on matters of interest to corporate trustees. He has appeared before the American Bankers Association, the American Institute of Banking, the Fiduciary and Investment Risk Management Association, the Practising Law Institute and the National Association of Bond Lawyers, as well as many client presentations.

Rob received his JD from Boston University School of Law and his BA from Boston College.

Mr. Coughlin is admitted to practice in the Commonwealth of Massachusetts. Mr. Coughlin is a member of the Boston Bar Association and the American Bar Association, where he is a member of the Committee on Trust Indentures and Indenture Trustees and the Committee on Securitization and Derivatives. He is also a member of the National Association of Bond Lawyers, where he is a member of the Steering Committee for the Annual Bond Attorney's Workshop.

Todd Craig
Director
Ellington Management Group LLC

Todd Craig is a Director at Ellington Management Group LLC, a private investment management company specializing in fixed income relative value strategies with an emphasis on the mortgage-backed securities market. At Ellington he is responsible for loss mitigation strategies on the whole loan portfolios as well as due diligence and servicing oversight. He is instrumental in managing the firm's due diligence, providing support for contractual counterparty risk as well as ensuring servicing best practices during the acquisition and disposition of assets. Prior to joining Ellington in 2008 he was an Associate Director in the Principal Finance group at Bank of America concentrating on loss mitigation associated with mortgage purchases and oversight on the residual and whole loan investments. Prior to Bank of America Mr. Craig worked at UBS as an Associate Director with a focus on acquisition and securitization of Prime and ALTA mortgages. Prior to UBS Mr. Craig worked for Bear Stearns & Co. holding various positions within the firm. Initially working for their servicing subsidiary EMC Mortgage on loan acquisition and due diligence of non-performing assets. He later became a Vice President responsible for collateral system design, collateral analysis and prospectus disclosure for the securitization group working on RTC securitizations, liquidating trusts, conduit securitizations, as well as third party deals. He has worked over 16 years in the industry and holds a Bachelor of Business Administration (1992) from Southern Methodist University.

Ralph Daloisio
Managing Director
Natixis

Ralph Daloisio is a Managing Director of the New York based Structured Finance Group of Natixis, a French banking organization headquartered in Paris, France and formed in November 2006 through the contribution of certain corporate and investment banking businesses of Group Caisse d'Epargne and Group Banque Populaire. The New York Structured Finance Group is engaged primarily in the identification, selection, and management of credit-sensitive investments in U.S. asset-backed securities and collateralized debt obligations. The investment portfolio is managed for income on an intermediate-term horizon, and in a fashion intended to optimize returns on regulatory and economic capital. A graduate cum laude of Georgetown University, Mr. Daloisio held positions with other international organizations engaged in the corporate and securitization markets prior to joining a predecessor of Natixis in 1999. Mr. Daloisio began specializing in securitization and structured credit products in 1989, and possesses over 15 years of experience in the industry.

Jason C. D'Angelo, CFA
Managing Director – Portfolio Manager
AIG Investments

Jason D'Angelo is a Managing Director at AIG Investments where he is a Portfolio Manager in the Securitized Products Group. He manages asset backed and mortgage backed portfolios for various AIG companies and external accounts. Jason joined AIG in June of 2005.

Prior to joining AIG, Jason spent six years with TIAA-CREF managing various MBS and ABS portfolios. Before TIAA-CREF, he also held positions with Natexis Banque and NatWest Bank. He received a BA from Oberlin College and an MBA from New York University. Jason is a board member of the Asset Securitization Forum, a CFA charterholder, and a member of the NYSSA.

Sarah F. Davies
Senior Vice President, Analytics and Product Management
VantageScore Solutions LLC

Sarah Davies is senior vice president of analytics and product management at VantageScore Solutions LLC, a company launched by the three national credit reporting companies (Equifax, Experian and TransUnion) to provide credit grantors a highly predictive credit scoring model that is based on a common methodology and enables scoring of more thin file consumers.

In addition to her product development work, Ms. Davies is responsible for the annual revalidation of the algorithms underlying the VantageScore model. She has nearly 20 years of analytics and information sciences experience in various industries, most recently with IntelliRisk Management Corporation, one of the largest customer care and accounts receivable outsourcing companies in the U.S. Earlier, she was senior vice president of marketing at Advanta Financial Services, a leading provider of financial and business solutions for small to medium businesses. Ms. Davies also served as executive vice president of marketing services at Bank One's card products and was a principal at American Airlines' Sabre Decision Technologies, a leading analytics and logistics consulting firm for the travel industry.

Ms. Davies earned undergraduate and graduate degrees in operations research and statistics from the University of Wales and Iowa State University, respectively. She is a member of the Operations Research Society and holds several patents and copyrights on various analytical and risk management products.

Michael L. Dawson, CFA
Vice President - Deal & Contract Management
Freddie Mac

Michael Dawson is vice president, deal & contract management at Freddie Mac, and is responsible for bulk loan acquisitions, non-standard transactions, and all flow contracting business arrangements.

Dawson joined Freddie Mac in 1985. Prior to leading the Deal & Contract Management area, he managed Freddie Mac's structured products issuance programs, including all REMICs, Strips, and other structured securitizations. Dawson was also responsible for Freddie Mac's Gold PC issuance programs and Freddie Mac's external money manager program.

He earned a B.S. degree in finance from Virginia Tech and an M.B.A. from George Mason University, and is a Chartered Financial Analyst. He is a member of the CFA Institute and past President of the Washington Society of Investment Analysts.

Freddie Mac is a stockholder-owned company established by Congress in 1970 to support homeownership and rental housing. Freddie Mac fulfills its mission by purchasing residential mortgages and mortgage-related securities, which it finances primarily by issuing mortgage-related securities and debt instruments in the capital markets. Over the years, Freddie Mac has made home possible for one in six homebuyers and two million renters in America.

Michael R. Dean
Managing Director
Fitch Ratings

Michael R. Dean is a managing director in Fitch Ratings' ABS group responsible for the Consumer ABS and Asset-backed Commercial Paper (ABCP) groups. In that role, Mike's responsibilities include managing the day-to-day activities of both groups, overseeing the credit process for assigning and maintaining ratings on ABCP programs and term Consumer ABS transactions, developing criteria, publishing research and commentary, and cultivating investor relationships. Mike has worked in Fitch's ABS group for 15 years and has experience analyzing and managing groups responsible for assigning ratings to a wide range of nonmortgage-related consumer asset-backed securities, including credit cards, auto loans and leases, dealer floorplan, student loans, utility tariffs, tobacco settlements, marine and RV loans, and various other term securitizations and ABCP programs.

Mike joined Fitch in 1991 as a member of the research department, where he helped develop new information products. Prior to joining Fitch, Mike worked as a journalist and a securities broker. Mike earned a BA in communications from Temple University.

Tom Deutsch
Deputy Executive Director
American Securitization Forum

Tom Deutsch is the Deputy Executive Director of the American Securitization Forum (ASF). Mr. Deutsch works with ASF's broad membership to develop consensus and implement advocacy initiatives on legal, regulatory, accounting and legislative matters, such as industry-wide mortgage servicing standards, securities regulation implementation efforts, amicus briefs, and comment letters. He also develops and implements various aspects of member education initiatives, such as the annual ASF industry conference, ASF Weekly Reports, Sunset Seminars, Securitization Institute, and the American Securitization journal. He was named by Institutional Investor Magazine as a Rising Star of both Fixed Income and Securitization in 2008.

Mr. Deutsch previously served as an Associate in the Capital Markets Department of Cadwalader, Wickersham & Taft LLP, where he represented issuers and underwriters in various structured finance offerings, including residential mortgage-backed securitizations and asset-backed securitizations. He also served as an Associate at McKee Nelson LLP, where he focused on residential mortgage-backed

securitizations. In addition, Mr. Deutsch was an Annenberg Legal Fellow at the Federal Communications Commission and worked in the offices of U.S. Senators Bob Dole, Nancy Landon Kassebaum and Trent Lott in Washington D.C.

Mr. Deutsch earned his Juris Doctoris from the University of Pennsylvania, where he was also enrolled in the Wharton School's Ph.D. program in Public Policy and Management. He has also earned a Master of Science in Regulation from the London School of Economics and Political Science in addition to a Bachelor of Science in Business Administration with Honors and a Bachelor of Arts magna cum laude from Washington University in St. Louis.

Susan F. DiCicco
Partner, Business Litigation
McKee Nelson LLP

Susan F. DiCicco is a partner in McKee Nelson's Business Litigation Group. For 15 years, the primary focus of her practice has been litigation and investigations involving complex financial instruments and transactions, including mortgage-backed securities, asset-backed securities, structured products, CDOs, CLOs, distressed debt trades, repos, whole loans, loan participations and the full range of fixed income products and OTC derivatives. Ms. DiCicco has counseled clients on the risks associated with particular complex products and alternative strategies for dealing with ratings downgrades, defaults, margin calls and other trading issues. Experienced in all aspects of commercial and securities litigation, Ms. DiCicco has handled cases involving a broad spectrum of substantive issues including contract, breach of fiduciary duty, business torts, attachment of assets both here and abroad, UCC Articles 8 and 9, and fraud, including federal and state securities fraud, RICO and common law fraud. She regularly counsels clients in ways to avoid or minimize the risks attendant to their businesses and transactions. Her experience has earned her the distinction of being the only woman ranked by *Chambers USA* in its listing of top securities litigators in New York for the last three years.

In addition to her commercial and securities litigation practice, Ms. DiCicco's practice has also involved corporate bankruptcy, insolvency and reorganizations. She has represented creditors in several important bankruptcy cases and adversary proceedings affecting banks and broker-dealers.

Ms. DiCicco is admitted to practice before the Court of Appeals for the Second Circuit, the United States District Courts of the Southern and Eastern Districts of New York and the District of New Jersey, as well as the courts of the States of New York and New Jersey. She is a member of the Legal and Compliance Division of the Securities and Financial Markets Industry Association (SIFMA CL).

Ms. DiCicco received a J.D., *magna cum laude*, from Boston University School of Law in 1992 where she served as an Editor of *The Boston University Law Review*. She received a B.A. from Binghamton University in 1989.

Patricia Donoghue
Project Manager
Financial Accounting Standards Board

Patricia Donoghue is a Project Manager at the Financial Accounting Standards where she focuses on accounting for transfers of financial assets. Pat managed the issuance of FASB Statement 156, *Accounting for Servicing of Financial Assets* (issued in March 2006) and is currently the project manager for the proposed Amendment to Statement 140, *Transfers of Financial Assets*.

Pat joined the FASB staff in September of 2003 after over 20 years in the leasing and structured finance industry, most recently as a Vice President at BTM Capital Corporation, the Boston, MA based structured finance subsidiary of the Bank of Tokyo-Mitsubishi, Ltd. Pat was a member of the Financial Accounting Committee of the Equipment Leasing Association where she was involved in educational and technical accounting research for the leasing industry.

Pat holds an MBA from the University of Maryland, an MS in Education from Syracuse University and a BA from Stonehill College.

Bret Dooley
Managing Director, Accounting Policy
Citi

Bret Dooley is head of Accounting Policy for Citi's Markets and Banking segment. In that role, Bret implements and maintains accounting policies, advises Citi's transactors on current accounting issues and their implications to clients, and influences the standard setting process by developing and presenting Citi's views on emerging accounting issues. His primary expertise is in accounting for financial instruments, derivative and hedging activities and structured credit transactions. Bret began his career at Arthur Andersen, most recently in the firm's national office, the Professional Standards Group. In that role he assisted in the development and authoring of the firm's guidance on accounting for transfers of financial assets and consulted with clients and engagement teams on complex accounting issues involving financial instruments, securitizations, and derivative instruments. Prior to joining the Professional Standards Group, Bret was a member of Andersen's financial statement assurance practice, specializing in the financial services industry.

Bret earned a Master of Business Administration degree with high honors from the University of Chicago Graduate School of Business, concentrating in Analytic Finance, and graduated summa cum laude from the University of Notre Dame with a Bachelor of Business Administration degree in Accountancy.

Jordan D. Dorchuck
Executive Vice President, Chief Legal Officer & Secretary
American Home Mortgage Servicing, Inc.

Mr. Dorchuck joined American Home Mortgage Servicing, Inc. in March 2008 as Executive Vice President, Chief Legal Officer & Secretary. He manages the Legal and Compliance departments, which includes the Policy & Procedures department, the Office of Corporate Communications, and the Internal Audit department, which reports directly to the Board of Directors with a dotted line to Mr. Dorchuck. He previously had been senior vice president of Lehman Brothers, Inc., assigned as executive vice president & general counsel to Aurora Loan Services, from 2004-2008. Prior to that, Mr. Dorchuck held senior positions as general counsel or deputy general counsel to several mortgage banking companies, including Countrywide Home Loans, where he was deputy general counsel responsible for loan administration legal matters, Resource Bancshares Mortgage Group, and Fleet Mortgage. He was counsel at the Resolution Trust Corporation, with a transactional practice supporting the securitization division. Mr. Dorchuck had been a corporate partner of Mudge, Rose, Guthrie, Alexander & Ferdon prior to its dissolution in the 1990's. He was graduated from the Wharton School of the University of Pennsylvania in 1977 and from Washington & Lee University School of Law, *cum laude*, in 1980. From 1980-1981, Mr. Dorchuck clerked for the late Hon. Oliver Seth, Chief Judge of the United States Court of Appeals for the Tenth Circuit. He is licensed to practice in New York and California.

Ron D'Vari
Co-founder and Chief Executive Officer
NewOak Capital LLC

Ron D'Vari is Co-founder and Chief Executive Officer of NewOak Capital LLC. Mr. D'Vari has 28 years of experience. Mr. D'Vari was previously head of structured finance at BlackRock, and Managing Director at State Street Research. At BlackRock, Mr. D'Vari co-managed \$60 billion in fixed-income assets, of which \$16 billion were managed directly. At State Street Research, Mr. D'Vari managed \$27 billion as a member of a three-person Bond Policy Committee, and \$14 billion directly. Mr. D'Vari holds MBA, PhD and MS degrees.

Matthew Eichner
Senior Adviser
Federal Reserve Board

Matthew J. Eichner is a senior adviser in the Division of Research and Statistics. In this role, he focuses on analytical and policy issues relating to financial markets and institutions.

Prior to joining the Board staff, Matthew was an assistant director in the Division of Trading and Markets at the US Securities and Exchange Commission, where he supervised a team responsible for monitoring the financial and operational condition of the largest US securities firms. In this capacity, he represented the SEC in a variety of domestic and international regulatory and policy forums, including the President's Working Group on Financial Markets, the Senior Supervisors Group, the Financial Stability Forum's Vulnerabilities Group and the Basel Committee's Policy Development Group. He began his career as an assistant professor of finance and economics at the Columbia University Graduate School of Business, and subsequently worked as a financial economist at the US Treasury in the Office of Tax Policy where he analyzed legislative and regulatory proposals in the area of financial institutions and products.

Matthew holds a Ph.D. in economics from the Massachusetts Institute of Technology, and is a CFA Charterholder.

Susan R. Eckert
Director, Credit and Market Risk
Office of the Comptroller of the Currency

Susan is a Director for Credit and Market Risk in the Chief National Bank Examiner's Office of the Office of the Comptroller of the Currency (OCC). Her primary responsibility is policy development for the areas of retail credit, mortgage banking, and securitization. In addition, she coordinates market surveillance and risk identification for these areas across the national banking system. Her group provides supervisory support to examiners and responds to questions and requests from bankers and various industry groups.

Susan has served in many different roles during her tenure at the OCC, but has focused almost exclusively on consumer credit since 1990. Prior to assuming her current position in September 2007, Susan was the Retail Team Leader for the resident staff at one of our largest national banks.

Susan holds a B.A. in Business and Economics and an M.B.A.

Hays Ellisen
Partner
Katten Muchin Rosenman LLP

Hays Ellisen is Co-Chair of the Structured Finance and Securitization Practice, Credit Crisis Solutions Group, Covered Bonds Team and Troubled Asset Relief Program (TARP) Task Force at Katten Muchin Rosenman LLP. Mr. Ellisen concentrates his practice in the areas of structured finance and securitization. During the current credit crisis, Mr. Ellisen has focused on assisting clients with loss mitigation efforts, restructurings of ABS transactions, re-REMICs of underlying RMBS, and the creation of distressed asset and opportunity funds. He has extensive experience representing issuers, underwriters, investment managers and other parties on public and private issuances of mortgage-backed and asset-backed securities. He has acted as lead counsel on numerous residential mortgage-backed programs for major investment banks and on retail and wholesale auto loan programs for leading automobile manufacturers. He has represented clients in connection with offerings of commercial mortgage-backed securities, credit default swaps, cell tower lease financings, repurchase agreements, collateralized debt obligations, preferred trust securities, net interest margin securities, home equity loans, home equity lines of credit, structured settlements, whole loan trades, sale and servicing agreements and other related transactions.

Jay Eisbruck
Research Analyst
Serengeti Asset Management

Jay Eisbruck is a Research Analyst at Serengeti Asset Management, a multi-strategy hedge fund based in New York. At Serengeti he is responsible for coverage of all of the structured finance markets.

Prior to joining Serengeti Mr. Eisbruck was a Managing Director in Moody's Investors Service Asset-Backed Finance Group, where he worked from 1991 to 2007 years. While at Moody's Mr. Eisbruck co-managed the group responsible for rating all non-residential mortgage asset-backed securities including, autos, credit cards, equipment leasing, intellectual property and whole business securitization. Mr Eisbruck has also contributed to a number of articles on structural innovations and general trends in the asset-backed market. His article on the rating approach to intellectual property assets was included in the Wiley and Co. publication, From Ideas to Assets.

Mr. Eisbruck received his MBA in Finance in 1994 and his B.S. in Economics in 1991 from the Leonard N. Stern School of Business at New York University, where he was a Racoosin Scholar.

Pat Evans
Vice President
Wilmington Trust

Pat is responsible for introducing Wilmington Trust's full array of fiduciary and agency services to corporations, municipalities, and financial institutions throughout the country and in several off-shore jurisdictions, specializing in asset backed securitizations for all asset classes.

Pat is an active participant in the American Securitization Forum and serves on its Board of Directors. She is a frequent speaker in the U.S. and abroad on a variety of topics relating to the securitization industry and aircraft ownership structures. Pat graduated Magna Cum Laude from Wilmington University with a B.S. in Behavioral Science.

Pat was recently recognized by Delaware Today as one of the top women in business in the state of Delaware. She is active in her community and is a supporter of the United Way. Pat is a volunteer for the Meals on Wheels program, a member of the LifeSaver program for the Blood Bank of Delmarva, and a member of the National Association of Professional Women.

Andrew M. Faulkner
Partner
Skadden, Arps, Slate, Meagher & Flom LLP

Andrew M. Faulkner is partner at Skadden, Arps, Slate, Meagher & Flom LLP and has represented participants in asset-backed securities transactions since 1985. Mr. Faulkner has a broad credit card securitization practice. He helped establish credit card master trusts for many major issuers, and has represented issuers and underwriters of securities backed by bank VISA and MasterCard receivables and retailer private label credit card receivables. He has also represented buyers and sellers of portfolios of credit card accounts.

Mr. Faulkner has acted as counsel to the issuer or to the underwriters in securitized transactions by Chase, Target Corporation, 1st Financial Bank, Metris Companies, Inc., Fingerhut and many other credit card issuers. His securitization practice also includes auto loans, trade receivables and other asset types. He is a member of the Board of Directors of the American Securitization Forum.

He received a JD from Columbia University School of Law where he was a Harlan Fiske Stone Scholar, and a BA *magna cum laude* from Cornell University.

William Felts, CPA
Senior Vice President - f Mortgage Finance
CitiMortgage, Inc.

Bill is Director of the Mortgage Finance Group at CitiMortgage, Inc. In this position he manages Citigroup's Consumer Lending Securitization Operations of private label and whole loan sales. This includes the bond, tax and investor information reporting for CitiGroup private label MBS and ABS (mortgage, home equity, student loan, auto). He joined CitiMortgage in 1984 and has held various positions of increasing responsibility. He has been active with ASF and MBA issuer and servicer industry groups on the implementation of SEC Regulation AB and Offering Reform, and is currently involved in Project RESTART-Issuer Disclosure and Reporting. Bill serves as the ASF chairperson of the RMBS Issuers sub-forum.

He graduated with a BS in Accounting from St. Louis University in 1976, joining Deloitte Touche in the audit department.

Lisa Filomia-Aktas
Partner
Ernst & Young

Lisa, Ernst & Young's global On-Call Advisory Services group leader, has over 20 years of experience working with financial institutions. On-Call provides accounting, tax, and regulatory reporting advice to investment bankers, other financial institutions, private equity firms and corporations to assist in the evaluation of financial products and transactions. In addition, the group assists entities with implementation of new accounting standards, GAAP conversions, and the application and operational aspects of complex accounting requirements. Lisa has led GAAP conversions, and other accounting implementation projects, and is assisting US financial institutions with IFRS conversion assessments. She has advised a significant number of major investment banks, global financial institutions, *Fortune* 1000 Corporations and financial/strategic buyers on capital market transactions, including securitization, derivatives, financial instruments, and other structured products, as well as fair value standards.

Lisa leads Ernst & Young's IFRS financial services task force and is Ernst & Young IFRS accredited. She is the deputy chair of the American Securitization Forum Accounting Subcommittee, a member of the Global Securitization Accounting Convergence Committee, a member of the 2007 Securitization Awards Advisory Board for Institutional Investor, and serves as an instructor for ASF's Securitization Institute. Lisa also is a firm designated subject matter professional on SFAS 133, SFAS 140, FIN 46 and SFAS 157/159. She has authored a securitization handbook, published various articles, is quoted in trade publications and other news services, and frequently speaks at conferences and training sessions – all most currently relating to IFRS.

Lisa, a CPA and CMA, is a member of the American Institute of Certified Public Accountants and the New York State Society of CPAs. She received her MBA in finance and accounting and a BS in business administration from the State University of New York at Buffalo.

Martin Fingerhut
Partner
Blake, Cassels & Graydon LLP

Martin Fingerhut is a Partner in the Toronto office of Blake, Cassels & Graydon LLP and Chair of its Structured Finance Group. He was the founding Chair of the Securitization and Derivatives Subcommittee of the American Bar Association's Commercial Finance Committee, Chair of the ABA's Business Financing Committee, and Vice Chair of the Securitization Subcommittee of the Banking Law Section of the International Bar Association. He was a member of the Expert Advisory Group to UNCITRAL with respect to the Convention on the Assignment of Receivables in International Trade. Martin is currently Vice-Chair of the ABA's Securitization and Structured Finance Committee.

Martin represents issuers, investment bankers, multi-seller ABCP conduits, sellers, financial guaranty insurers, liquidity providers, trustees, rating agencies, lenders and borrowers in domestic and cross-border securitization, resecuritization, covered bond, lending and other commercial finance transactions involving commercial and residential mortgages, trade receivables, credit card receivables, floor plan loans, leases, conditional sale contracts and natural resources.

Martin's securitization and commercial finance practice has been recognized by the American Lawyer/Lexpert Guide to the Leading 500 Lawyers in Canada, the Chambers guide to the leading Canadian banking and finance lawyers, the Canadian Legal Lexpert Directory of leading lawyers in securitization and asset/equipment finance & leasing, The International Who's Who of Capital Markets Lawyers, The Legal Media Group Guide to World's Leading Structured Finance and Securitization Lawyers, Best Lawyers in Canada and the IFLR 1000. Martin is a Fellow and the Vice President of the American College of Commercial Finance Lawyers and is a director of the Association of Commercial Finance Attorneys.

Evan Firestone
President
Firestone Consulting

Evan Firestone is the President of Firestone Consulting which works with financial institutions, fixed-income investors and others involved in the mortgage- and asset-backed markets to develop an analytical framework for enhancing the institution's capabilities in risk analysis, strategic planning and corporate decision-making. Firestone Consulting acts as an interface between market professionals and systems professionals to develop data and analytical requirements and to develop and implement solutions for analyzing the historical performance of mortgage loans, other asset types, and mortgage and asset-backed securities.

Prior to founding Firestone Consulting in 2002, Mr. Firestone was a Managing Director at Merrill Lynch where he was responsible for quantitative analysis and the modeling of prepayments and defaults on a wide variety of asset types. Mr. Firestone worked with MBS and ABS investors to evaluate investment opportunities and with issuers of mortgages and other assets to analyze their portfolios.

Prior to his tenure at Merrill Lynch, Mr. Firestone managed the Mortgage Research departments at CS First Boston and Greenwich Capital Markets where he provided market analysis to internal and external constituents. He also translated the analytical requirements of mortgage sales, trading and finance professionals into targeted systems development.

Mr. Firestone has spent 26 years analyzing the mortgage- and asset-backed markets and developing standards for the benefit of all of its participants. In 1983, Mr. Firestone coauthored the article which defined conditional prepayment rate (CPR) and applied it to the task of determining value in the secondary mortgage market. In 1989, Mr. Firestone developed *PSA Standard Formulas* (with the Public Securities Association which is now part of the Securities Industry and Financial Markets Association). These formulas standardized a number of analytical methods for the mortgage- and asset-backed markets including prepayment calculations. In 1995, Mr. Firestone co-developed *Standard Default Assumptions*, which were designed to standardize default calculations for the secondary markets.

Mr. Firestone is a past Chairman of the Mortgage Division of the Bond Market Association (now part of the Securities Industry and Financial Markets Association) as well as a Chairman of both the Mortgage Research and Mortgage Trading Practices Committees. In 1999, The Bond Market Association awarded Mr. Firestone its Chairman's Achievement Award for distinguished service to the Fixed Income Markets. Mr. Firestone graduated from the University of Pennsylvania with a major in Economics and a minor in Computer Science.

Mark Fleming, Ph.D.
Chief Economist
First American CoreLogic™

Mark Fleming is chief economist for First American CoreLogic™, America's largest provider of advanced property and ownership information, analytics and services. Fleming leads the mortgage risk analytics economics team. He is responsible for developing the collateral, fraud, and valuation risk models and the economic analysis and monitoring of real estate and mortgage market trends.

Mark's research interests include real estate economics and econometrics. He has published research on spatial econometrics in the American Journal of Agricultural Economics and Geographic Information Sciences, and is published in the book, "Advances in Spatial Econometrics." Mark is regularly quoted in national news outlets.

Prior to First American CoreLogic™, Fleming worked for Fannie Mae, where he developed property valuation models designed as part of collateral assessment applications used in mortgage origination, quality control and loss mitigation.

Fleming graduated from the University of Maryland with a Master of Science and a Doctorate in Agricultural and Resource Economics. He holds Bachelor of Arts in Economics from Swarthmore College.

Colin Fleury
Portfolio Manager, Structured Products

Colin joined Henderson in July 2007. Colin has over 20 years banking and corporate finance experience, specialising in structured finance since 1995. Colin joins from Deutsche Bank AG where he was a Director and senior Portfolio Manager with respect to the \$20bn+ ABS/MBS/CDO portfolio of the Winchester Capital Principal Finance team. Colin was also a senior Portfolio Manager within a team at Abbey National Treasury Services plc managing a similar sized portfolio between 1998 and 2000. Colin's previous roles also include Senior Advisor, M&A and Financing for Shell International and as a Vice President of the Global Project Finance Group of Credit Suisse. Colin is an Associate of the Chartered Institute of Bankers.

Talcott J. Franklin
Partner
Patton Boggs

Talcott J. Franklin is the co-author of the books Mortgage and Asset Backed Securities Litigation Handbook (Thomson West 2008) and Emergency Economic Stabilization Act of 2008 Handbook (Thomson West 2009) and heads the Dallas, Texas litigation practice group at Patton Boggs LLP. He has litigated numerous cases related to the sale and/or securitization of loans, involving issues such as breaches of origination, interim servicing, loan payment, and loan security representations; duties of all parties to PSAs, ISAs, and MLPAs; reinsurance; re-securitization; B-piece due diligence; post-breach mitigation; subordination levels; securities and other fraud in the securitization process; and a host of other issues related to the securitization of commercial, franchise, and residential mortgage loans. See, e.g., LaSalle Bank N.A. v. Capco American Securitization Corp., No. 02 Civ. 9916 (S.D.N.Y.) (2005 WL 3046292, Nov. 14, 2005) (2006 WL 177169, Jan. 25, 2006) (2006 WL 1227539, May 5, 2006) (Patton Boggs lead counsel for plaintiff trust); ORIX Capital Markets LLC v. UBS Warburg Real Estate Securities, Inc., et al., Cause No. 02-2889 (134th Judicial District Court, Dallas County, Texas) (Patton Boggs lead counsel for plaintiff trust); Wells Fargo Bank, NA v. UBS Warburg Real Estate Securities, Inc., Cause No. 02-02849 (192nd Judicial District Court, Dallas County, Texas) (Patton Boggs lead counsel for plaintiff trust); LaSalle Bank N.A., Trustee for Certificateholders of Commercial Mortgage Pass Through Certificates, Series 2002-MW1, by and through GMAC Commercial Mortgage Corporation as Special Servicer v. Merrill Lynch Mortgage Lending, Inc., Case No. 04-CV5452 (PKL), 2007 WL 2324052 (S.D.N.Y. Aug. 13, 2007) (Patton Boggs lead counsel for plaintiff trust); LaSalle Bank v. Citicorp Real Estate, Inc., No. 01 CIV. 4389(AGS) (S.D.N.Y.) (2002 WL 181703, Feb. 5, 2002) (2002 WL 31729632, Dec. 5, 2002) (Akin Gump counsel for plaintiff trust); Financial Security Assurance Corp. v. Bay View Capital Corp., No. 03

CV 7591 (AKH) (S.D.N.Y.) (Patton Boggs counsel for defendant Bay View Capital Corp.); EMC Mortgage Corp. v. MortgageIT, Inc. d/b/a MIT Lending, No. 3:06-CV-440-N (N.D. Tex.) (Patton Boggs lead counsel for defendant MortgageIT); Morgan Stanley Mortgage Capital Holdings LLC v. Fremont Investment & Loan, No. 07-CIV-9457 (S.D.N.Y.) (Patton Boggs lead counsel for defendant Fremont Investment & Loan); Aurora Loan Services, LLC v. Fremont Investment & Loan, Civil Action No. 1:07-CV-01284-RPM (D. Col.) (Patton Boggs co-counsel for defendant Fremont Investment & Loan); Trahan v. Long Beach Mortgage Company, et al., Civil Action No. 9:05-CV-29 (TH/KFG) (S.D. Tex.) (Patton Boggs lead counsel for defendant The Bank of New York).

Tal graduated *magna cum laude* from Washington & Lee University School of Law, where he was Editor in Chief of the Washington & Lee Law Review and a member of the Order of the Coif. He holds an M.A. and B.A. from the University of Washington.

Robert Frier
Business Manager, Alternative Structured Finance Services
Deutsche Bank National Trust Company

Robert Frier is a Director and is Business Manager for Alternative Structured Finance Services within Deutsche Bank's Trust & Securities Services division. Rob's responsibilities include managing the day to day administration of the Asset Backed Term Debt, Asset Backed Commercial Paper and Conduit Management Services groups. Rob is Co-Chairperson of the American Securitization Forum's Corporate Trust group and is also Vice-Chairperson of the American Bankers Association's Corporate Trust Committee. At Deutsche Bank, Rob also works very closely the trust group's Distressed and Default administration team.

Rob holds a law degree from Cardozo School of Law and has been working in the corporate trust industry for over 25 years.

Myron S. Glucksman
President
Myron Glucksman Consulting

Mr. Glucksman, a former Managing Director in Citigroup's Corporate and Investment Bank, is an expert witness and consultant to major law firms and investment banks on structured finance (ABS, MBS, CDOs, etc.), retail credit and other matters. Since 2003, he has been retained by firms such as Cadwalader, McKee Nelson, Simpson Thacher and Sonnenschein as a testifying expert witness on major securitization litigation cases, including: J.P Morgan Securities Inc. in the failure and bankruptcy of Commercial Financial Services, Inc., a Tulsa-based collector of charged off-credit card receivables and issuer of various 144A securitizations; Credit Suisse First Boston LLC in several cases involving securities backed by healthcare receivables which are pending in Arizona, New Jersey, New York and Ohio arising out of the collapse of National Century Financial Enterprises and its affiliates; two major investment banks sued over due diligence issues regarding public securitizations of one of DVI, Inc.'s affiliates; and Royal Indemnity in its suit against various parties arising from the failure of Student Finance Corporation and its subprime securitizations. Mr. Glucksman has also testified on behalf of institutional investors regarding indenture provisions in a case that resulted in a \$73.5 million jury verdict in favor of such investors.

Mr. Glucksman has over 30 years of transactional experience in Citigroup's capital markets, securitization and consumer areas. He has originated, structured and closed public, private and conduit asset backed securitizations involving various types of receivables and other assets as well as other structured finance transactions for companies in diverse industries including financial services, telecommunications, energy, chemicals and branded consumer. Recently, Mr. Glucksman was a consultant to Lazard Freres on CDO warehouse structuring and financing for Institutional Credit Partners LLC, a boutique money manager, and a consultant to Perella Weinberg Partner's Xerion Fund, a mid-sized hedge fund on RMBS and CDO matters.

Mr. Glucksman has a B.S. in Engineering from Columbia University, an M.B.A. and LL.M. from New York University and a J.D. from Fordham University.

Magda Guillén Swanson
Research Analyst
Banc of America Securities-Merrill Lynch

Magda Guillén Swanson is a research analyst in the International Structured Products Research Group at Banc of America Securities-Merrill Lynch, where she is responsible for research coverage of structured products and securitization in Latin America and the Caribbean. In this role, Magda publishes regular research reports on topics and developments in these markets in addition to a quarterly research publication dedicated to regional coverage of the securitization sectors of the fixed income capital markets in Latin America.

Together with Alexander Batchvarov, global head of the International Structured Products Research Group at Banc of America Securities-Merrill Lynch, she co-authored the *Merrill Lynch Guide to Emerging Mortgage and Consumer Credit Markets: Latin America*, published in January 2007. The volume reviewed the residential mortgage and consumer credit market structures in seven Latin American markets.

Prior to joining Banc of America Securities-Merrill Lynch, Magda worked as a Latin American specialist for political risk consultancy Exclusive Analysis, Ltd., based in London. Previously, she worked as an associate at Kekst & Company, a financial communications firm, and as a Fellow with the City of New York. Magda is a graduate of Harvard University in Cambridge, Massachusetts and holds a Masters of Science degree from the London School of Economics in the UK.

Sanjeev Handa
Head of Global Public Markets
TIAA-CREF

Sanjeev Handa is Managing Director and Head of Global Public Markets at TIAA-CREF where he has worked since 1988. In this role, Mr. Handa oversees the public fixed income investment area of TIAA-CREF and its associated businesses. Assets under Mr. Handa's purview total in excess of \$140 billion and include the public fixed income assets of TIAA's General Account, TIAA-CREF's fixed income mutual funds and fixed income variable annuities. Prior to assuming his current position in 2006, Mr. Handa managed TIAA's asset-backed and CDO portfolios for eight years. He also has experience as a corporate bond and emerging market analyst during his career at TIAA-CREF. Mr. Handa earned a Master of Business Administration from the University of Michigan in 1988. In addition, he was awarded undergraduate degrees in 1984 from New York University and The Cooper Union for the Advancement of Science and Art.

James J. Harrington
Vice President
Fortress Investment Group LLC

Mr. Harrington is a Vice President at Drawbridge Special Opportunities Fund at Fortress Investment Group in New York with responsibility for residential mortgage servicing surveillance. Prior to joining Fortress in 2008, Mr. Harrington was a Senior Vice President at Lehman Brothers, responsible for corporate due diligence including servicing and origination for all non-prime residential and consumer loans. Mr. Harrington was previously an Associate with JP Morgan from 1997 to 1999 in the proprietary mortgage trading business and in various capacities with Brown Brothers Harriman from 1994 to 1997. Mr. Harrington holds an M.B.A. in Finance from Fordham University and a B.S in Finance from the University of Scranton.

Brett Handelman
Vice President
Wells Fargo Corporate Trust Services

Brett Handelman is a Vice President in the Structured Products Group of Wells Fargo Bank, N.A.'s Corporate Trust Services Division. He is a Product Manager for RMBS. He is also responsible for the management of all RMBS Client Services Delivery Teams, and the Master Servicing and Bond Administration processes across all RMBS products and groups.

Mr. Handelman is responsible for managing the RMBS client teams and related operations. The functions within such group include but are not limited to, Master Servicing, Bond Administration, and Trustee Oversight functions. Mr. Handelman's duties also include working closely with sales and marketing in developing customer relationships and ensuring quality delivery of our services. Mr. Handelman has over 15 years of experience in financial services and securitization.

Mr. Handelman joined Wells Fargo Bank, N.A. in 1995 as part of the purchase of the Institutional Finance Services unit of Ryland Mortgage Company. He joined Ryland Mortgage Company in 1993. Following the purchase of Prudential Home Mortgage, Mr. Handelman transferred to the Securities Administration group in Frederick, Maryland in 1997, working on the Prudential, SASCOR, Norwest and Wells Fargo security and collateral portfolios. In his tenure, Mr. Handelman has held a number of operational and management positions covering bond administration, master servicing and loan accounting, trust administration, and project management and systems development.

Mr. Handelman received his Master of Business Administration degree from Loyola College of Baltimore, Maryland in 1993, and graduated from St. Mary's College of Maryland in 1990 with a Bachelor's Degree in Economics with a Business concentration.

David Heike
Portfolio Manager
BlackRock Inc

David Heike, PhD is a portfolio manager in the Financial Markets Advisory Group at BlackRock. The Financial Markets Advisory Group advises clients in managing their capital markets exposure and businesses.

Prior to joining BlackRock in 2008, Dr. Heike spent over ten years at Lehman Brothers. He most recently headed Quantitative Equity Research Sales, where he was product manager for the firm's suite of quantitative equity models. Previously, Dr. Heike headed the US Credit Strategy team from 2005 to 2007, and headed the Asset Backed Securities Strategy team from 2003 to 2005. During his tenure, his team was ranked #1 in both ABS and Credit Strategy by Institutional Investor. He began his career at Lehman Brothers as an ABS/MBS research analyst from 1998 to 2003. Previously, Dr. Heike was an Assistant Professor of Finance at the University of Western Ontario Business School, a graduate lecturer at the University of Michigan Business School, and an adjunct lecturer at Simon Fraser University. Dr. Heike has published articles in the Journal of Fixed Income.

Dr. Heike earned a BAsC degree in systems design engineering from the University of Waterloo in 1987, an MBA degree in finance from the University of British Columbia in 1992, and a PhD degree in finance from the University of Michigan in 1997.

Anna Lee Hewko
Senior Project Manager, Division of Banking Supervision and Regulation
Board of Governors of the Federal Reserve System

Anna Lee Hewko, CFA, is a senior project manager in the Division of Banking Supervision and Regulation of the Board of Governors of the Federal Reserve System. She has worked in the Supervisory and Risk Policy area for nine years, recently focusing on Federal Reserve liquidity facilities, implementation of the Basel II capital accord in the United States, and regulatory capital more generally. Anna Lee also covers policy issues such as credit risk transfer, complex capital structures, the bank holding company rating system, and umbrella supervision. In the international arena, Anna Lee represents the Federal Reserve Board on Basel Committee working groups on securitization.

Anna Lee has bachelor's and master's degrees from the Johns Hopkins University.

Eric M. Hillenbrand
Chief Executive Officer and Managing Partner
Hillenbrand Partners

Mr. Hillenbrand is the Founder, Managing Partner and Chief Executive Officer of Hillenbrand Partners. Mr. Hillenbrand is responsible for all aspects of the investment activities of Hillenbrand Partners. Formerly a Senior Vice President and Managing Director of JPMorgan Capital Corporation, successor to Banc One Capital Corporation, and the corporate parent of First Chicago Capital Corporation, Mr. Hillenbrand was responsible for First Chicago Capital Corporation's proprietary investments in subordinate classes of CMBS, the oversight and structuring of CMBS portfolios, including transaction pricing, acquisitions, divestitures, hedging, and the overall risk management of the securities.

He is also the Chief Executive Officer of Global Mortgage alliance, a subsidiary which works in conjunction with the Federal Home Loan banks system for the acquisition of residential mortgage loans through the FHLB community bank members.

In addition to his responsibility for all CMBS investments, Mr. Hillenbrand directed First Chicago Capital Corporation's operation as collateral administrator of the MACH ONE CDO platform.

Mr. Hillenbrand formed and founded the CMBS group of First National Bank of Chicago in 1991 which focused on CMBS issued by the Resolution Trust Corporation, the first and largest issuer of CMBS in the early stages of the CMBS market.

Peter Kerstens
Counselor for Economics and Finance
European Commission

Peter is Economics and Finance Counselor at the Delegation of the European Commission to the USA in Washington DC. He is on assignment from the Directorate-General for the Internal Market and Services, covering in particular financial services and financial markets regulation.

Prior to his posting to Washington DC, Peter was a Member of Internal Market and Services Commissioner Charlie McCreevy's Private Office (Cabinet). He advised and assisted the Commissioner since his nomination in August 2004 and prepared him for his successful confirmation hearing. Peter has been closely involved in the preparation and negotiation of major pieces of EU single market legislation in Commissioner McCreevy portfolio and was also his principal liaison officer with the European Parliament.

From 2001 until 2004, Peter was a Member of the Private Office of Health and Consumer Protection Commissioner David Byrne, dealing with parliamentary affairs and advising the Commissioner on competition policy, justice and home affairs and economic and monetary policy.

Peter joined the European Commission in 1996 and also held positions in the Directorate-General for Enterprise and the Directorate-General for Health and Consumer Protection.

Prior to joining the European Commission, Peter worked as a public affairs consultant in Brussels advising major financial services and direct marketing companies on EU affairs.

Peter holds a magna cum laude Masters Degree in European affairs from the College of Europe in Bruges and a magna cum laude Masters Degree in Political Science from the University of Leuven.

John Kiff
Senior Economist
International Monetary Fund

John Kiff has been a Senior Financial Sector Expert at the International Monetary Fund (IMF) since 2005. Prior to that, John had worked at the Bank of Canada since 1980, where he was involved in various financial markets analytic and trading activities. Since 1999, John was heavily involved in several Bank for International Settlements (BIS) working groups that focused on credit risk transfer markets, and he has published a number of articles and papers around these projects. At the IMF, John is part of the team that produces the semi-annual "Global Financial Stability Report" and he has continued to publish articles and papers on risk transfer markets. More recently John has been focusing on mortgage markets.

David P. Killion
Chief Executive Officer
Denali Capital LLC

David Killion has been CEO of Denali Capital LLC ("Denali") since its inception in March 2001. Denali is an asset management firm specializing in non-investment grade bank loans with approximately \$2.6 billion of funds under management across five leveraged investment vehicles (four CLOs and a Credit Opportunity Fund). Denali's funds include larger broadly syndicated loans as well as middle market loans, a segment in which the company has extensive expertise.

Prior to co-founding Denali, Mr. Killion was President and CEO of First Source Financial, Inc. ("First Source"), a \$2.5 billion CLO manager. Until establishing First Source in 1995, Mr. Killion was President of the Corporate Finance Division of Household Commercial Financial Services ("HCFS"), a subsidiary of Household Finance Corporation. Before joining HCFS in 1989, Mr. Killion spent twelve years at American National Bank in Chicago where he most recently headed the Corporate Strategy group and earlier headed various lending units of the bank. From 1972 to 1976, Mr. Killion was employed by the Federal Reserve Bank of Chicago. Mr. Killion graduated with honors from the University of Illinois (BS, Finance) in 1972 and received his MBA from the University of Chicago in 1977.

Jason H.P. Kravitt
Senior Partner
Mayer Brown, LLP

Jason H.P. Kravitt is a partner based in New York at the international law firm of Mayer Brown, LLP, which is one of the 10 largest law firms in the world. He served as the Co-Chairman of the firm's Management Committee from June 1998 through June 2001. Mr. Kravitt is also the founder of the firm's securitization practice (one of the most highly rated law firm securitization practices in each of the U.S., Europe and Asia, by Chambers Partners Rating Service ("Chambers") and all other law firm rating services) and senior partner in that practice, and participates in a variety of finance and regulatory related practices. Mr. Kravitt has participated in or chaired numerous professional and law school seminars and conferences on securitization and written numerous articles for legal journals and professional publications, is Editor of, and a contributing author to, the two-volume Treatise, *Securitization of Financial Assets*, Aspen Law & Business (2d ed. 2008), generally accepted as the seminal treatise in the industry, is on the Advisory Boards of *The Financier*, *The Securitization Conduit* and *American Securitization* publications, is an Adjunct Professor of Law at each of Northwestern University Law School and New York University

Law School, an Adjunct Professor of Finance at the Kellogg Graduate School of Management of Northwestern University, is a Fellow in the American College of Commercial Finance Lawyers and is a member of the Advisory Board to the Duke Global Capital Markets Center. Mr. Kravitt has been chosen by Chambers as one of the top 100 internationally prominent lawyers and one of the top securitization lawyers in New York City and by Euromoney Legal Media Group as one of the "Best of the Best" in Structured Finance for the U.S. He has also been listed in Euromoney's Guides to the World's Leading Capital Markets Lawyers. Chambers quotes industry observers as saying that "His academic and practical contribution to the field is outstanding," that he "wrote the book on securitization, literally" and "has played a pivotal role in many regulatory initiatives." Jason is listed as a "pre-eminent securitization lawyer" (Chambers Global Guide), and has been called a "landmark of the industry" (Chambers USA 2006).

Mr. Kravitt often represents industry groups such as large issuers of Asset-Backed Securities, sponsors of ABCP Conduits, SIFMA, the American Securitization Forum and the European Securitization Forum with regard to securitization regulatory initiatives, including, for example, the Basel Committee on Banking Supervision's Risk-Based Capital Consultative Papers, the F.F.I.E.C.'s Risk Based Capital projects, the F.A.S.B.'s Standards for Securitization, the F.A.S.B.'s Standard for Consolidation for SPEs, the S.E.C. amendments to Rule 2a-7 and the S.E.C.'s Regulation AB, and often helps to lead initiatives in the securitization industry during times of market or other stress. Mr. Kravitt is also one of the three founders and the Deputy Chair of the U.S. Securitization Industry's premier trade association, the American Securitization Forum, and is the sole original member still serving on the Board of Directors of the European Securitization Forum.

Mr. Kravitt has helped the firm's clients to create some of the most significant securitization products used in the capital markets today, including the first partially enhanced multi-seller asset-backed commercial paper vehicle, in 1989, the first CLO, FRENDS, in 1988, and the Mortgage Partnership Finance Program for the Federal Home Loan Banks. Mr. Kravitt has worked for clients such as ABN, AIG, Bank of America, Barclay's Capital, BNP/Paribas, Calyon, Citigroup, Commonwealth Bank of Australia, Credit Suisse, Deutsche Bank, EMI, GECC, GMAC, Goldman Sachs, HSBC, JP Morgan, Lehman Bros., Merrill Lynch, Morgan Stanley, Societe Generale, UBS, Wachovia, Westpac, and similar banks and issuers throughout his career. Most recently, Mr. Kravitt was hired by the (i) Sponsoring Banks (Bank of America, Citigroup and JP Morgan) of the Master Liquidity Enhancement Conduit to help lead the structuring of that vehicle, designed to be a \$100 billion rescue of the SIV industry and (ii) the Structuring banks (Citigroup and Morgan Stanley) to help lead the structuring of a new conduit, Straight A Funding LLC, to finance FFSLP Student Loans in the capital markets. He is also often hired to help financial institutions deal with serious regulatory issues or government investigations.

Mr. Kravitt has also served as Chairman of The Cameron Kravitt Foundation, a member of the Board of Managers of the Metropolitan Chicago YMCA, and a principal of Chicago United.

A Phi Beta Kappa graduate of The Johns Hopkins University in 1969 (where he has been Chairman of the Advisory Board to the Dean of the Krieger School of Arts & Sciences), Mr. Kravitt obtained his J.D. *cum laude* from Harvard Law School in 1972 and received a diploma in comparative law from Cambridge University in 1973.

Stephen Kudenholdt
Co-Chair, Capital Markets Practice
Sonnenschein Nath & Rosenthal LLP

Stephen Kudenholdt serves as Co-Chair of the Capital Markets Practice at Sonnenschein Nath & Rosenthal LLP, based in New York. His areas of practice include residential and commercial mortgage-backed securities, and other asset-backed securities (ABS), primarily focusing on residential mortgage loan securitization as well as resecuritization transactions involving various classes of mortgage-backed securities (MBS). Since the credit crisis began, he has worked closely with industry groups such as the American Securitization Forum to improve awareness of the flexibility in existing securitization structures to perform loan modifications and other forms of loss mitigation.

Mr. Kudenholdt has helped develop many transaction structures and formats that have become industry standards, including shifting interest subordination techniques. He represents issuers, underwriters, loan sellers and other entities in public offerings and private placements.

Patrick J. Lawler
Chief Economist and Associate Director
Federal Housing Finance Agency

Patrick J. Lawler is Chief Economist and Associate Director for Policy Analysis and Research at the Federal Housing Finance Agency (FHFA) formerly Office of Federal Housing Enterprise Oversight (OFHEO). He supervises the production of FHFA's House Price Index, as well as internal and external analyses on a variety of topics relevant to FHFA. Before joining OFHEO in 1994, Mr. Lawler served for six years as Chief Economist for the Senate Banking Committee where he worked on several key banking and housing finance statutes, including FIRREA, FDICIA, and the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, which established the current regulatory framework for Fannie Mae and Freddie Mac. He also served on the staffs of the Federal Reserve Board and the Federal Reserve Bank of Dallas.

James B. Lockhart III
Director
Federal Housing Finance Agency

James B. Lockhart III, is the Director (CEO) and Chairman of the Oversight Board of the Federal Housing Finance Agency, regulator of Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. He assumed that position with the signing of the Housing and Economic Recovery Act on July 30, 2008. He was the Director of OFHEO, which is now part of FHFA. He was nominated by President Bush to that position and confirmed by the Senate in June 2006.

From 2002 to 2006, Mr. Lockhart served as Deputy Commissioner and Chief Operating Officer of the Social Security Administration and as Secretary to the Social Security Board of Trustees. He was a member of President Bush's Management Council and its Executive Committee. Lockhart served in the previous Bush Administration as Executive Director (CEO) of the Pension Benefit Guaranty Corporation (PBGC) from 1989 until 1993.

During his government service, management has been an important focus. Under his leadership the PBGC and Social Security's Supplemental Security Income program were removed from GAO's High-Risk list. Social Security was one of the few Departments/Agencies to receive all top grades in the President's Management Agenda. Social Security is the longest and OFHEO is the newest recipient of the Association of Government Accountants' award for excellence in accountability reporting.

Mr. Lockhart co-founded and served as managing director of NetRisk, a risk management software and consulting firm serving major financial institutions, banks, insurance companies and investment management firms worldwide. He has an extensive background in financial services management including insurance, investment banking and investments.

He has served as Senior Vice President, Finance, at National Reinsurance; Managing Director in Smith Barney's Investment Banking Group; Vice President and Treasurer of Alexander & Alexander, and as Assistant Treasurer of Gulf Oil in Europe and the U.S. He has served as a member of the American Benefits Council's Board of Directors and on the Advisory Board to the Task Force for the Critical Review of the U.S. Actuarial Profession.

He graduated from Yale University with a bachelor's degree and received a master's degree from Harvard Graduate School of Business Administration. He also served as a Lieutenant (j.g.) in the U.S. Navy aboard a nuclear submarine.

Louis C. Lucido
Group Managing Director
Trust Company of the West

Prior to joining Trust Company of the West in 2001, Mr. Lucido was the Chief Investment Officer for Delphi Financial Group (DFG) responsible for the asset/liability management of the firm, oversight and management of the firm's \$2.3 billion investment portfolio. Before DFG, he was the Chief Operating Officer, Managing Director & Corporate Secretary for Hyperion Capital Management, an MBS, CMBS & ABS investment management company. He was responsible for managing the daily operation of the firm, which had \$5.5 billion of assets under management. While at Hyperion, he was also a member of the Resolution Trust Advisory Committee, responsible for the conservatorship and ultimate liquidation of the Franklin Savings Association. Mr. Lucido is a former Chairman of ASF CDO Collateral Managers Subforum, and former member of the Board of Directors of the American Securitization Forum. Currently he is a member of the ASF Advisory Board. He is also a member of FitchRatings Investor Advisory Council since 2007. Mr. Lucido received his MBA in Management and Finance from New York University, and is now a member of the Dean's Executive Board of the Stern School of Business.

Michael Macchiaroli
Associate Director
U.S. Securities and Exchange Commission

Michael A. Macchiaroli is Associate Director, Office of Risk Management & Control, Division of Trading and Markets, U.S. Securities and Exchange Commission, where he is responsible for the broker-dealer financial responsibility program, which deals with the capital record-keeping, reporting and customer protection Rules. Mr. Macchiaroli has been employed at the Commission since 1970 and in the Division of Trading and Markets since 1978. Mr. Macchiaroli is a graduate of St. Joseph's College in Philadelphia, Pennsylvania, and Villanova College.

Thomas Marano
Chairman and CEO
ResCap, LLC

Thomas (Tom) Marano was named Chairman and Chief Executive Officer of Residential Capital, LLC (ResCap) in July 2008. He also serves as a Chairman on the ResCap Board of Directors and is on its executive committee.

Before joining ResCap, Tom was a Managing Director for Cerberus Capital Management, L.P. and was responsible for Residential and Commercial Capital markets.

Prior to that move he served as a Senior Managing Director and the Global Head of Mortgage and Asset-backed securities at Bear, Stearns & Co. Inc. In that role, he was responsible for mortgage sales, trading and origination. Tom oversaw the expansion of mortgage and asset-backed activities in the United States, Europe and Asia for Bear Stearns and also served on the company's Board of Directors as well as the Management and Compensation committee.

His tenure at Bear Stearns spanned more than 25 years and for much of that time, was instrumental in creating the firm's top-ranked mortgage department. He joined the company in 1983 in the corporate syndicate department and during his time at the firm, he priced the first agency Real Estate Mortgage Investment Conduit for Fannie Mae in 1987, and the first tranching commercial mortgage-backed security in 1994. Tom was also instrumental in Bear's acquisition of assets in several MBS originators and became head of the department in 2001.

Tom earned a bachelor's degree from Columbia College in New York City. He serves on the boards of Covenant House, the Intrepid Fallen Heroes Fund and is on Columbia University's Board of Visitors.

Jerry Marriott
Managing Director – Canadian RMBS/ABS
DBRS Limited

Mr. Marriott is the senior structured finance professional covering the Canadian market for DBRS. His involvement spans all aspects of transactional, policy and relationship management matters pertaining to DBRS activities in the Canadian structured finance market. His experience includes analysis of a wide range of asset classes being held as collateral for asset-backed bonds (“ABS”), asset-backed commercial paper (“ABCP”) programs, synthetic transactions and the covered bonds programs currently rated by DBRS. He has contributed to several commentaries pertaining to various aspects of the Canadian structured finance market and a number of DBRS Methodologies for rating of diverse ABS and ABCP structures. Mr. Marriott has spoken on structured finance related topics at a number of industry conferences.

Prior to joining DBRS, Mr. Marriott spent several years at BMO Nesbitt Burns as a senior investment banking professional specializing in the origination, structuring, execution and ongoing management of transactions in both the Canadian ABS and ABCP markets.

William L. May
Managing Director
Moody's Investors Service

William L. May is currently a Managing Director at Moody's Investors Service in the Derivatives Group. Mr. May is responsible for cash flow CLOs, SME CLOs, Project Finance CDOs, structured notes and Structured Derivative Product Companies. He has, over the course of his time at Moody's, also been responsible for a broad array of other structured finance businesses including catastrophe bonds and synthetic CDOs. Prior to joining Moody's he was a corporate finance associate at a large New York law firm. He has worked in the capital markets arena since 1986 and worked at Moody's since 1993.

Mr. May has been a regular panelist at various industry conferences and has also served as chair or co-chair of a number of CDO conferences. He has published numerous articles over the years on various aspects of the CDO market and derivatives generally.

Mr. May earned a B.A. from New College and a J.D. from the Harvard Law School. He is admitted to the New York and California Bars.

John McElravey, CFA
Director
Wachovia Capital Markets LLC

John McElravey, CFA is a Director in the Structured Products Research Group at Wachovia Capital Markets LLC, where he is responsible for research and strategy in asset-backed securities. John has more than 20 years of capital markets experience focusing on research and structured finance. Prior to joining Wachovia in 2007, John was in charge of ABS research, strategy, and trading for Asset Allocation & Management Co. in Chicago. From 1997 to 2004, he was a member of the ABS research group at Banc One Capital Markets. Before that, John worked at Duff & Phelps Credit Rating Co. in the ABS ratings group. Early in his career, John was an economic analyst in the economic research departments of the Federal Reserve Banks of Chicago and Cleveland. He also published the home equity and credit card ABS chapters in *The Handbook of Fixed Income Securities*, 7th edition. John has an MBA from the University of Chicago and a BA in economics and philosophy from Saint Louis University.

Aloysius (Ish) McLaughlin
Managing Director, Investment Grade Syndicate
Citi

Ish McLaughlin is a Managing Director and Head of the North American Investment Grade and Asset-Backed Syndicate desks within the Fixed Income division of Citi's Capital Markets Origination division.

Ish joined Salomon Brothers in 1994 as a summer intern, and in 1995 became a full-time member of the U.S. Syndicate desk. Ish started his career working with MTNs and bank and finance paper, and soon thereafter began to manage the new issue ABS book. Ish was promoted to Managing Director in 2003, and was named head of the Investment Grade Syndicate desk in summer of 2005.

In addition to ABS and Investment Grade, Ish also works on other Fixed Income initiatives, including structured finance, project finance, and all aircraft related paper.

Ish grew up in Pittsburgh, Pennsylvania and is a graduate of Dartmouth College (1988) and NYU's Stern School of Business (1995).

Greg Medcraft
Commissioner
Australian Securities & Investment Commission

Greg was appointed as Commissioner to the Australian Securities & Investment Commission (ASIC) in December 2008. Prior to joining ASIC, Greg was Chief Executive Officer & Executive Director at the Australian Securitisation Forum (ASF) where Greg and the ASF played a key role in establishing a policy framework for reinventing the Australian securitisation market.

As an Australian, Greg has a long history of working across global securitisation markets. Greg was Managing Director and Global Head of Securitisation at Société Générale Corporate and Investment Banking.

Greg is the co-founder of the American Securitisation Forum and was its Chairman from 2005 until his recent return to Australia. In January 2008, Greg was appointed Chairman Emeritus of the American Forum and remains a member of that board and management committee. The American Forum is an industry group representing some 350 member institutions comprising all major stakeholders in the US\$1 trillion US securitization market. The American Forum has played a key role during the current credit crisis having worked with US Treasury Secretary Henry Paulson on a rescue package for troubled homeowners in the United States.

John Meehan
Director
Société Générale Corporate & Investment Banking

John Meehan is a Director with Société Générale Corporate & Investment Banking and is responsible for originating and executing structured insurance and securitization transactions. With over 20 years of financial services industry experience, John's expertise includes insurance-related transactions, esoteric assets, and equipment finance, among other areas.

John joined SGCIB from Assured Guaranty Corp., where he was responsible for underwriting financial guaranty policies and credit protection on a number of insurance-related transactions including Regulation XXX deals. Prior to joining Assured Guaranty, John worked in the asset-backed team at Banc One Capital Markets, Inc. following similar employment with Bank of America Corporation, Standard & Poor's Ratings Services, and CoreStates Financial Corp. John holds a J.D. from Temple University School of Law and a B.S. in Finance from the Wharton School of the University of Pennsylvania as well as a B.S. in Electrical Engineering from Penn's Moore School. John has also been awarded the Chartered Financial Analyst designation.

Paul Mercier
Deputy Director General, Market Operations
European Central Bank

Paul Mercier is currently Deputy Director General of Market Operations at the European Central Bank. Paul's previous assignments include the European Monetary Institute, National Bank of Belgium and Office of Commissioner Mr. Willy De Clercq at the European Commission. He is a former Professor of Economics at the Faculty of Law of the University Saint Louis in Brussels.

Steven P. Merriett
Senior Supervisory Financial Analyst
Federal Reserve Board

Steve is a Senior Supervisory Financial Analyst for the Federal Reserve Board's Division of Banking Supervision and Regulation. Steve's responsibilities include monitoring domestic and international proposals, standards, and other developments affecting the banking industry in the areas of accounting, auditing, internal controls, disclosure, and supervisory financial reporting. Steve also provides technical expertise to Federal Reserve Board and Federal Reserve Bank associates on financial accounting and reporting issues and facilitates awareness of existing, new, and proposed accounting and auditing standards.

Steve's area of specialization is accounting for financial instruments, specifically securitization transactions and derivatives and hedging. He's a frequent speaker at banking industry conferences and is actively involved in the Board's accounting and auditing training program for bank examiners.

Prior to joining the Federal Reserve Board, Steve worked at the Federal Reserve Bank of Chicago as a Risk Specialist focused on accounting risk. Steve's other experience includes participating in the accounting standard-setting process while working at the Financial Accounting Standards Board (FASB), and managing financial and IT audits while working at Ernst & Young, LLP.

Steve is a Certified Public Accountant and member of the AICPA as well as a Certified Information Systems Auditor and member of ISACA. He has a Bachelor of Science in Business Administration from The Ohio State University, June 1991, and a Master of Public Policy from the University of Chicago, June 2001.

Mike Nedzbala
Partner
Hunton & Williams LLP

Mike Nedzbala is a partner in the Charlotte office of Hunton & Williams LLP and co-heads the firm's Asset Securitization Practice Group. His practice focuses primarily on securitization and other capital markets transactions, where he has practiced for over 20 years. Mike co-chairs the ASF Outside Counsel Subforum and is a member of the Board of Advisors of the UNC Banking Institute. He received his B.A. from the University of Virginia and his J.D. from the University of North Carolina School of Law.

George P. Miller
Executive Director
American Securitization Forum

George P. Miller is Executive Director of the American Securitization Forum (ASF), an adjunct forum of the Securities Industry and Financial Markets Association. Mr. Miller serves as the ASF's senior staff executive, overseeing the Forum's staff and securitization market advocacy initiatives. The ASF is a broadly-based professional forum through which securitization market participants advocate their common interests on significant legal, regulatory and market practice issues. Mr. Miller previously served as Deputy General Counsel of The Bond Market Association. Prior to that, he was an attorney in the corporate department at Sidley, Austin, Brown & Wood LLP, where he specialized in structured finance transactions,

representing both issuers and underwriters of mortgage and asset-backed securities. Mr. Miller holds a J.D. Degree from the Fordham University School of Law. In addition, he earned an M.P.P. from the School of Public Policy Studies at the University of Michigan and a B.A. from the University of Michigan.

Kenneth P. Morrison
Partner
Kirkland & Ellis LLP

Ken founded and is the partner in charge of Kirkland's dynamic and evolving Asset Finance & Securitization practice. Since 1990, Ken has handled securitizations and principal finance matters on behalf of originators, underwriters, principal finance groups and conduit sponsors. Kirkland is involved in securitizations, warehouse facilities, conduit programs and other financings for many auto and truck originators, including GMAC, World Omni, Navistar Financial, Triad Financial and DriveTime. Ken has been recognized by his peers as a leading practitioner in *The International Who's Who of Securitization Lawyers, Chambers Global* and several surveys, is a frequent speaker on related topics at industry conferences and designed and taught a law school seminar entitled "The Law of Securitization."

Blanton Neill
Director
DB Advisors

Blanton is a Director at DB Advisors where she is Co-Head of Liquidity Management Research. She is responsible for credit research and investment limits for asset-backed commercial paper and MTN programs world wide, as well as short-term US asset-backed investments for cash funds.

Blanton has significant structured finance expertise honed over 20 years focusing on credit analysis and risk management in the asset-backed industry. Prior to joining DB Advisors in 2007, she spent over 13 years at Goldman, Sachs & Co. in credit risk management and advisory focusing on structured finance and the money markets. Prior experience includes 6 years at Moody's Investors Service as a structured finance rating analyst following positions at Citibank and a predecessor of J.P Morgan Chase.

She holds a Bachelor of Arts from Princeton University and a Master of Business Administration from Harvard Business School.

Rudy Orman
Vice President
Marathon Asset Management

Rudy is Vice President of Business Development for the Marathon Distressed Subprime Fund and Director of Marketing for Marix Servicing LLC. Marathon Asset Management LLC is a global alternative investment and asset management company with \$10 billion in capital under management. Marathon's core businesses include hedge funds, private equity, structured finance, emerging markets, and real estate. The firm's investment management team specializes in investing in global debt, including high yield, bank debt, distressed debt, emerging market debt, convertible bonds, special situations, structured finance, structured debt transactions and real estate opportunities and investments.

Rudy is responsible for Asset Management, Marketing, Sales, Trading and Business Development for nonperforming mortgage loans and securities.

Mr. Orman was previously employed by Goldman Sachs (2004-2008) as Vice President in business development for the GSAMP mortgage conduit. Prior to Goldman Sachs, Rudy was First Vice President, National Sales at Countrywide (2003-2004) in charge of origination outsourcing. Prior to Countrywide, Rudy was the National Sales Director at HSBC Mortgage Services (1994-2003), in charge of business development for the subprime correspondent channel.

He is designed by the Mortgage Bankers Association of America (MBA) as a Certified Mortgage Banker (CMB), which symbolizes credibility and achievement within the real estate finance industry. Rudy was also selected and graduated from the highly regarded MBA Future Leaders Program, a one year program designed and developed for the next generation of industry leaders.

Rudy earned his Masters Degree in Business Administration from Tampa College, and his undergraduate degree in business from The University of Florida. He has earned his National Association of Securities Dealers Series 7 and 63.

Craig Parker
Executive Director & Head of Securitisation and Asset Finance
Westpac Banking Corporation

Craig is responsible for managing Westpac's global securitisation and asset finance/leasing business principally domiciled in Australia, New Zealand and Asia. Westpac is the first and the largest Bank in Australia.

Westpac's securitisation activities are conducted through the Waratah Receivables Corporation/Sydney Capital Corporation securitisation conduit, the balance sheet of Westpac and through arranging ABS/RMBS bonds. The team is engaged in all forms of Securitisation structures and finances a wide range of asset classes. It dominates ABS league tables. Westpac is also a major player in the asset finance/leasing sector. These activities are conducted via the Portfolio Asset Finance Group which focuses on financing large portfolios of equipment such as Motor Vehicles, IT equipment etc and the Structured Asset Finance Group which focuses on large, typically single asset or complex structured financing such as aircraft, rolling stock, mining equipment and ships.

Craig previously led Customer Relationship Management and Corporate Finance teams in Australia and Hong Kong. He holds a BA (Economics), B.Ec (Accounting) and an MBA from Macquarie University, Sydney. He is also a CPA.

Joseph K. Philips
Managing Director
AIG Investments

Joseph Philips is a Managing Director at AIG Investments, where he heads up the research effort for the non-agency mortgage portfolios across the Prime, Sub-Prime and Alt-A sectors. He joined AIG Investments in August of 2005.

Prior to AIG Investments, Joseph spent five years with Morgan Stanley in the ABS research area, focusing on a variety of MBS and ABS assets. Before Morgan Stanley, he worked in agency MBS research at Salomon Brothers for 8½ years. Joseph received an MS in Mechanical Engineering from SUNY Stony Brook and an MBA in Finance from the University of Illinois at Urbana-Champaign.

Wesley K. S. Phoa
Senior Vice President
Capital International Research, Inc.

Wesley K. S. Phoa is a senior vice president of Capital International Research, Inc. and manages U.S. Fixed Income portfolios. He is also an investment analyst covering U.S. Government bonds, as well as having responsibilities for Fixed-Income quantitative research. Prior to joining Capital in 1999, he was with Capital Management Sciences in Los Angeles for three years, where he served as vice president and later as director of research. Before that he spent three years with Deutsche Bank in Australia as a quantitative analyst and three years as a mathematics lecturer and research fellow. Dr. Phoa received a PhD in pure mathematics from Trinity College at the University of Cambridge. He also holds a BSc (Honors) from the Australian National University and is based in Los Angeles.

Eduardo "Eddy" Piedra
Portfolio Manager, Leveraged Loans
40|86 Advisors

Eduardo Piedra is the Portfolio Manager of leveraged loans for 40|86 Advisors. Prior to joining 40|86 Advisors in February 2007, he was the Director of Research and Portfolio Manager of Baker Street Asset Management, a unit of SunTrust Robinson Humphrey since its establishment in June of 2005. Previously, Mr. Piedra had been involved in the Research area of SunTrust Robinson Humphrey's Syndicated Finance group since 1999 and, from 2003, had been the Director of Research. He also held various positions in the Client Management area of SunTrust Bank's Corporate and Investment Banking division since 1996. Mr. Piedra has 13 years of professional banking experience. He holds a B.B.A degree in Finance and a B.A. degree in Liberal Studies from Florida International University and holds an M.B.A. from Emory University.

Seth E. Pierce
Partner
Mitchell Silberberg & Knupp LLP

Seth's legal expertise is in complex litigation/class action defense, including consumer fraud, employment, wage and hour, intellectual property, and product liability matters. His expertise is also in commercial litigation, including unfair competition/17200 litigation, and ediscovery.

Seth has represented an international consumer electronics company in a proposed nationwide class action alleging breaches of express and implied warranties, the Magnuson Moss Act, and state consumer protection statutes in connection with the sale of high definition televisions. He is currently defending multiple major television production studios in a series of precedent-setting nationwide class actions alleging age discrimination in the hiring of television writers. He is also currently defending a large, national product manufacturer in a nationwide product liability class action seeking more than \$1 billion in damages on behalf of more than 500,000 class members. Seth is currently defending a large, national brokerage firm in a California-only class action alleging breach of fiduciary duties, unjust enrichment, and statutory consumer fraud in connection with the brokerage firm's revenue sharing agreements with various mutual fund companies. He has successfully defended a major wireless communications provider in a nationwide class action case alleging false advertising, among other claims. He has defended and successfully resolved multiple California-based state and nationwide class actions against a major music label alleging that certain of its music CDs improperly downloaded an anti-piracy rootkit program (when played on the consumer's computer) that violated the consumer's privacy rights and degraded computer system performance.

Seth defended and successfully resolved a nationwide class action alleging false advertising and related claims against a leading scanner distributor in connection with its most successful product. He also defended and successfully resolved, in bankruptcy proceedings, government and private claims, including 17200 private attorney general actions and class actions, against one of the nation's largest subprime mortgage lenders, alleging massive consumer fraud, false advertising and unfair competition in connection with the company's lending activities.

Seth has been active in commercial litigation, defending and successfully resolving federal and state false advertising and unfair competition claims instituted by a competitor, against a leading, nationwide scanner distributor in connection with its most successful product. He also defended a production company (and certain related affiliates) against breach of contract and fraud claims brought by the executive producer of a highly successful courtroom reality show in connection with his profit participation agreement. He defended and successfully resolved eight lawsuits around the country alleging fraud and various state and federal securities violations in connection with a failed \$400 million 144A private placement of debt securities. He successfully defended hard disk drive manufacturer against \$400 million breach of contract and breach of warranty action arising out of the sale of hard disk drives, which was named one of the National Law Journal's "Top Fifteen Defense Verdicts of 1999," *Amstrad plc v. Western Digital* (Orange County Superior Court).

Regarding ediscovery, Seth has advised four major television production companies on all aspects of their ediscovery and other preservation obligations – both legal and technical – in connection with precedent-setting series of class actions alleging age discrimination in the hiring of television writers. He has also advised major air cargo general services agent in connection with nationwide ediscovery and other preservation obligations related to Department of Justice grand jury subpoena (served in connection with international air cargo price fixing investigation), and he has advised hospital services company on e-discovery and other preservation obligations related to threatened employment litigation. Seth advised major retail chain on e-discovery and other preservation obligations related to nationwide class action alleging improper credit card transaction practices.

Seth was named one of *Southern California Super Lawyers* Rising Stars, 2006, 2007, and 2008 and is a co-author of “Trading One Crisis for Another: How Certain Proposed ‘Reforms’ Could Turn the Subprime Crisis into a Constitutional One,” *Navigating the Subprime Lending Industry*, Aspertore Books, 2008.

Seth previously served as Litigation Associate, Irell & Manella and as a Litigation Associate at Shearman & Sterling. Seth received his JD *magna cum laude* from Cornell Law School and his BS *magna cum laude* from Hofstra University.

Laurence E. Platt
Partner
K&L Gates

Mr. Platt is a Practice Area Leader for K&L Gates’ Financial Services Practice Area, and he serves on the Firm’s Management Committee. He has a national practice concentrating in a range of matters related to real estate finance, mortgage banking and consumer finance in both the primary and secondary markets. This includes drafting and negotiating agreements concerning (i) mergers and acquisitions of companies in both asset and stock transactions, (ii) loan broker, loan correspondent and whole loan purchase agreements, (iii) servicing rights purchase and sale agreements, (iv) servicing and sub-servicing agreements, and (v) term and revolving credit agreements; developing and analyzing proposed business plans, and drafting the related agreements and disclosures, based upon applicable federal and state laws, regulations and rules, such as the Real Estate Settlement Procedures Act, the Truth-in-Lending Act, the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Fair Housing Act, state licensing laws, consumer credit laws, usury laws, unfair and deceptive trade laws, and real property laws; defending companies in connection with governmental audits, investigations and enforcement proceedings, before, among others state attorneys general, HUD, DOJ, and FTC; assisting in litigation involving consumer class action lawsuits and commercial claims; and Advising clients on public policy issues related to housing finance issues. The 2007 and 2008 *Chambers USA* ranked Mr. Platt as a top lawyer (band 1) practicing Financial Services Regulation: Consumer Financial Services Regulation. He is a former member of the Board of Governors of the Mortgage Bankers Association of Metropolitan Washington, Inc. and the Board of Directors for Montgomery Housing Partnership, Inc., a non-profit, tax-exempt owner and developer of affordable housing in Montgomery County, MD. His recent publications include: “Striking the Right Balance,” *Mortgage Banking* magazine, by Laurence E. Platt, October 2008; “No Fault Loan Modifications After EESA: Charity Begins at Home?,” *Mortgage Banking & Consumer Credit Alert*, by Laurence E. Platt, October 17, 2008; “Must HOPE for Homeowners Mean Losses for Lien Holders?,” *Mortgage Banking & Consumer Credit Alert*, by Laurence E. Platt, September 2, 2008; “Satisfying Subprime: New HOEPA Rules might Just Be Good Enough,” *Mortgage Banking & Consumer Credit Alert*, by Kristie D. Kully, Laurence E. Platt, August 5, 2008; and “Regulating Wrongful Lending: Protecting Borrowers From Themselves,” *Mortgage Banking & Consumer Credit Alert*, by Kristie D. Kully, Laurence E. Platt, January 23, 2008.

Mr. Platt has a J.D. from George Washington University, 1982 (with honors) and a B.A. from the University of Pittsburgh, 1976 (*cum laude*).

Scott M. Polakoff
Senior Deputy Director and Chief Operating Officer
Office of Thrift Supervision

Scott Polakoff joined the OTS in November 2005 after serving 22 years with the Federal Deposit Insurance Corporation (FDIC).

Mr. Polakoff is a career bank examiner, starting his career with the FDIC in 1983 as a trainee bank examiner in Tulsa, Okla. He assumed positions of increasing responsibility, including Review Examiner (Dallas Regional Office), Assistant to the Executive Director (Washington, D.C.), Assistant Regional Director (Atlanta Regional Office) and Deputy Regional Director (New York Region). Before joining the OTS, he served as Regional Director in the Chicago Regional Office.

In September 2005, Mr. Polakoff completed a one-year assignment at the Boeing Company under an Executive Rotation Program. He focused on leadership development within Boeing's Human Resource function. He performed assignments at Boeing's Leadership Center and worked for extended periods for Boeing's Employee and Labor Relations Unit and the Executive Compensation and Benefits Unit.

Mr. Polakoff is a 1992 graduate of the Southwestern Graduate School of Banking at Southern Methodist University in Dallas, Texas, a 1998 graduate of the Federal Executive Institute's "Leadership for a Democratic Society" in Charlottesville, Va., and a 2002 graduate of the Management Certificate Program at Loyola University in Chicago, Ill. He received his accounting degree from West Chester University in West Chester, Pa.

Frank Polverino
Partner
Cadwalader, Wickersham & Taft LLP

Frank Polverino is a corporate and securities lawyer who focuses primarily on representing financial institutions in the securitization, purchase, sale, and financing of financial assets.

Mr. Polverino has diverse experience in securitization matters, having represented issuers, underwriters, and loan sellers in significant public and private securitization transactions involving commercial and residential mortgage loans utilizing various structures, including pass-through, debt, and offshore. The commercial mortgage securitizations have included large loan/single asset, conduit, floating rate, and seasoned pool transactions.

Mr. Polverino also represents clients in the purchase and sale of mortgage loans, mezzanine debt, and subordinate debt. He has represented lenders in structuring and negotiating warehouse lines involving residential mortgage loans and commercial and multifamily mortgage loans. In addition, he represents clients in infrastructure finance matters.

Mr. Polverino received his B.S. from New York University and his J.D., cum laude, from Brooklyn Law School. He is admitted to practice in States of New York and New Jersey.

David Power
Vice-President, Market Strategy and Execution, Corporate Treasury
Royal Bank of Canada

Reporting directly to the Executive Vice-President & Treasurer of Royal Bank of Canada, David oversees the execution of Corporate Treasury's capital market transactions. This includes interest rate swaps, foreign exchange hedges, certain debt and equity investment portfolios, term funding, capital issuance, mortgage securitization, credit card receivable securitization transactions, synthetic residential mortgage securitization transactions, normal course issuer bid share buybacks, and stock-based compensation equity derivative hedging. David's team designed and launched the first Canadian covered bond programme, and David is the chair of the Canadian Bankers Association's Covered Bond Working Group.

Ira Powell
Vice President, Head of Money Market Origination
Goldman Sachs & Co.

Ira Powell is a Vice President in Goldman Sachs' Money Market Origination Group, where he manages a team responsible for origination and investor marketing for short-term debt, including commercial paper, medium term notes and X-Notes. He is specifically responsible for asset-backed commercial paper origination, and is active in all aspects of asset-backed commercial paper, including structuring of ABCP programs and new products, rating agency advisory work, and investor marketing and education. Ira joined Goldman Sachs in 2000.

Prior to joining Goldman Sachs, Ira ran Money Market Investor Marketing at Merrill Lynch. Ira also was a Director at Fitch, where he rated asset-backed commercial paper programs and served on the Credit Advisory Board. Ira began his career as an attorney at Clifford Chance.

Ira holds a JD from Harvard Law School and a B.S. in Consumer Economics from Cornell University.

Fernando Prieto
Director, Investment Banking
Bulltick Capital Markets

Mr. Prieto is the Director of Investment Banking at Bulltick Capital Markets LP, and responsible for Capital Markets and Fixed Income for Bulltick Casa de Bolsa. Mr. Prieto has on more than 12 years of experience in the financial industry in Mexico. Prior to Bulltick Capital Markets, he spent 1.5 years as Director of Investment Banking – Financing for HSBC Mexico focusing on Debt Capital Markets, Assets Baked Securities and Mortgage Baked Securities. Before joining HSBC Mexico, he spent 6 years as Director of Investment Banking at IXE dealing debt and equity transactions, specializing on ABS and MBS transactions in local capital markets. He also held a position as Project Manager of Corporate Finance for Operadora de Bolsa Serfin for 3 years dealing with both debt and equity transaction in the local capital markets. Prior to Operadora de Bolsa Serfin, Fernando served a year as an equity research analyst in Bursamex Casa de Bolsa. He graduated in 1997 from Universidad Iberoamericana (Mexico) with a degree in Economics.

Jeremy Reifsnyder
President and Chief Operating Officer
Aquate Solar Ltd.

Jeremy Reifsnyder has over 30 years of experience in corporate and asset-backed finance, leadership and problem solving on a global basis.

He is currently President and Chief Operating Officer of Aquate Solar Ltd. Headquartered in Tzur Igal, Israel, Aquate Solar Ltd. is engaged in development of large scale solar power and water conservation projects.

Mr. Reifsnyder is also President of TLD Partners LLC, his own consulting firm. TLD Partners helps clients make money and manage risk by creating and building new business ventures, advising on how to structure complex financial transactions, developing risk management disciplines for financial services companies, designing effective business and financial communications, and providing expert advice and testimony.

In a long career in leadership positions at banks, securities firms, and insurance companies, he created and turned around strategic business units; pioneered financing transactions in the U.S. and in global markets; and developed highly successful client relationships and new markets. He has negotiated personally or directed at a strategic level the conclusion of over \$35 billion of financing transactions.

A frequent speaker at financial conferences, he also has served on the leadership team of industry associations and worked with government and regulatory bodies in the U.S. and overseas.

Mr. Reifsnnyder holds an M.B.A. in Finance from the Wharton School of the University of Pennsylvania, an M.A. in East Asian Studies from Harvard University, and a B.A. in Political Science from Columbia University.

Michael A. Rieger
Managing Director
Seix Advisors

Mr. Rieger is a Managing Director and the Head of the Securitized Assets group at Seix Advisors. He is responsible for all securitized sector investments with the exception of CDO/CLOs for all portfolios. In addition, he is a voting member of the asset allocation committee. He is also currently the Deputy Chair of the ASF Investor Committee for a two year term that expires at the end of June 2009.

Prior to joining Seix, Mr. Rieger was at AIG Global Investment Group after the merger with Sun America and was most recently a Managing Director and ABS Portfolio Manager. He was named "Investor of the Year" by Total Securitization magazine for 2007 noting his push for increased transparency and more timely release of information. Mr. Rieger was elected to the ASF Board of Directors for a two-year term beginning July 1, 2006. Mr. Rieger joined Sun America in 1991 where he was responsible for managing the MBS, AAA CMO, U.S. Treasury, and a portion of the Asset-backed securities portfolios.

Previously, he was a Vice President at GB Capital Management and an advisor to financial institutions, where his primary responsibility was the analysis of fixed income securities and investment strategies with an emphasis on mortgage-backed securities. Mr. Rieger began his investment management career with Aetna Life and Casualty's Portfolio Hedging Group as an Analyst. He received his AB degree (cum laude) in mathematics from Dartmouth College.

T. Timothy Ryan, Jr.
President & Chief Executive Officer
Securities Industry and Financial Markets Association

Mr. Ryan is President & Chief Executive Officer of the Securities Industry and Financial Markets Association (SIFMA). SIFMA is the leading trade association representing 680 global financial markets participants. SIFMA operates from New York, Washington DC, London and Hong Kong with approximately 210 employees. It brings together industry experts from banks, broker/dealers, institutional investors, and retail private clients. The association develops industry positions through over 100 product/sector committees. It then advocates these positions to regulators, legislators, courts, multinational governmental organizations and the media. The association conducts over 60 educational conferences a year.

Prior to joining SIFMA, Mr. Ryan was Vice Chairman, Financial Institutions and Governments, at J.P. Morgan where he was a member of the firm's senior leadership. Mr. Ryan is a director of The U.S.-Japan Foundation and International Foundation for Election Systems. He is also a private sector member of the Global Markets Advisory Committee for the National Intelligence Council (NIC). From 2002 to 2004, Mr. Ryan was a member of the US-Japan Private Sector/Government Commission with responsibility for Corporate Restructuring and NPL workout. Mr. Ryan also served from 2000 to 2004 as a Board Member and Chairman of the Audit Committee at Koram Bank in Seoul, Korea.

Prior to joining J.P. Morgan in 1993, Mr. Ryan was the Director of the Office of Thrift Supervision, U.S. Department of the Treasury. As OTS Director, Mr. Ryan was principal manager of the savings and loan cleanup which involved closing approximately 700 insolvent institutions, improving capital bases and selling over \$300 billion of assets. Mr. Ryan was a Director of the Resolution Trust Corporation and a Director of the Federal Deposit Insurance Corporation. From 1983 to 1990, Mr. Ryan was a Partner in the Washington, D.C. office of the law firm Reed, Smith, Shaw & McClay, where he headed the Pension Investment Group and was a member of the firm's Executive Committee. From 1981 to 1983 Mr. Ryan was Solicitor of Labor, U.S. Department of Labor. Mr. Ryan is a graduate of Villanova University and American University Law School. He served as an officer in the U.S. Army from 1967 – 1970.

Lawrence D. Rubenstein
General Counsel
Wells Fargo Asset Securities Corporation

Larry is General Counsel of Wells Fargo Asset Securities Corporation and a Managing Counsel of Wells Fargo Bank. He is currently responsible for all legal matters related to the capital markets and securitization activities of Wells Fargo's residential, home equity and other consumer asset businesses. Larry is a member of the Management Committee and the Board of Directors of the American Securitization Forum. He chaired the Disclosure Task Force of the ASF which developed the extensive comments submitted to the SEC on the disclosure portions of Regulation AB as proposed. Larry has over 30 years experience in the securitization markets both as an attorney and as an investment banker. Previously, he was General Counsel of Prudential's residential mortgage securitization companies; a senior investment banker in New York with the structured finance groups of Merrill Lynch and Goldman Sachs; and the chief securities attorney of Freddie Mac in Washington. Larry received a B.S. degree from Pennsylvania State University and a J.D. degree from American University Law School.

Amanda Blade Samai
Managing Director
PartnerRe Principal Finance Inc.

Amanda Blade Samai is a Managing Director at PartnerRe Principal Finance Inc. She is part of a team of professionals responsible for analyzing the risks and returns of illiquid securities in structured finance, project finance, specialized real estate and distressed debt transactions that are difficult to place in traditional markets.

Before joining PartnerRe, Amanda was actively involved in the ABS market as a Portfolio Manager at Teacher Retirement System of Texas and through her work at MBIA as an Assistant Vice President specializing in the analysis of esoteric assets. Amanda has a BS in accounting from Fairfield University and holds a CPA designation.

Gary F. Santo, Jr.
Senior Vice President, Co-Head of Capital Markets
First Marblehead

Mr. Santo rejoined First Marblehead on September 29, 2008 after spending 14 months at Fitch Ratings in the capacity of Managing Director in their Structured Finance Group. During that time Mr. Santo managed the Consumer ABS Group, which was responsible for the credit rating analysis of privately and publicly placed asset-backed securities, including those backed by student loans, credit card receivables and tobacco settlements. Prior to joining Fitch, Mr. Santo served 11 years as a Vice President for First Marblehead, having played an integral role in the growth and development of their capital markets and investor relations programs. He began his career in the student loan industry as a Financial Aid Officer at Boston University and Mount Ida College. In his current capacity, Mr. Santo co-heads the Capital Markets Group which is responsible for the financing, risk and quantitative analysis of FMD portfolios as well as data analytics and product development, bringing over 16 years of industry experience to this position.

Mr. Santo graduated from Boston University with a BA in Political Science.

Glenn M. Schultz, CFA
Managing Director and Head of ABS and Non-Agency Mortgage Research
Wachovia Capital Markets, LLC

Glenn has over 18-years of Capital Markets experience focused on structured finance and fixed income analytics; particularly focused in the Asset Backed and Mortgage Backed Securities markets.

Glenn joined Wachovia Capital Markets, LLC as Managing Director and Head of ABS and Non-Agency Mortgage Research. Prior to joining Wachovia Glenn was a Managing Director and Head of Residential ABS investment banking, managing the residential ABS and MBS businesses of the Royal Bank of Canada

Financial Group. Previously, Glenn spent almost ten-years at JP Morgan/Banc One as the head of residential ABS research and Director of prepayment modeling and analytics. Glenn completed his undergraduate degree in Business Administration and his MBA from the University of Louisville.

Glenn has been individually ranked in the top 10 Home Equity Loan Analysts 2003 Institutional All-Star Analyst Survey and was awarded the ASR/IDD 2003 deal of the year for the Bullet Line of Credit (BLOC) structure created for the securitization of Home Equity Line of Credit (HELOC) loans. He was a Senior Home Equity Loan Analyst on JP Morgan's top ranked II All-Star team 2004, and 2005. Glenn developed and implemented JP Morgan's client side loan level home equity loan prepayment, default, and loss severity model.

Glenn's publications include Structured Products and Related Credit Derivatives; Handbook of Mortgage Backed Securities 6th Edition, Chapter 30, Modeling Nonprime Mortgage Prepayment, Delinquency, and Default, 2005; Handbook of Fixed Income Securities 6th Edition, Chapter 29, Securities Backed by Automobile Loans, 2001; and Handbook of Non-Agency Mortgage Backed Securities 2nd Edition, Chapter 7, Home Equity Line of Credit Securitizations, 2001.

Jordan M. Schwartz
Partner
Cadwalader, Wickersham & Taft LLP

Jordan Schwartz practices primarily in the area of structured finance. As such, he has been lead counsel in hundreds of public and private securitization transactions, involving over \$250 billion in securities and a wide array of asset classes. Clients he regularly represents include major mortgage banks, investment banks, commercial banks, insurance companies, and institutional investors. In addition to structured finance expertise, Mr. Schwartz has many years of experience as a corporate lawyer and business advisor and has participated in a variety of corporate transactions, including mergers and acquisitions, leveraged buyouts, initial public offerings, leveraged aircraft leasing, and computer hardware and software development, acquisition, and licensing arrangements. Before joining Cadwalader, Mr. Schwartz was an attorney with Neal, Gerber & Eisenberg in Chicago. He has also served as Vice President and General Counsel of Ticketmaster Corporation, a national computerized ticketing services provider, and as a Director of Master Replicas Inc., a manufacturer and marketer of licensed toys and collectibles. Mr. Schwartz is also the founder of Secondary Market Information Technology LLC, a provider of specialized data reporting solutions to secondary market participants. Mr. Schwartz is currently a member of the Board of Directors of The American Securitization Forum and is outside counsel to the ASF's Project RESTART. He is a past Co-Chairman of the ASF's RMBS Subforum. Mr. Schwartz is also a member of the Structured Finance Subcommittee of the Committee on Federal Regulation of Securities of the American Bar Association and the Secondary and Capital Markets Committee of the Mortgage Bankers Association. Mr. Schwartz earned his undergraduate degree from Stanford University and his law degree from the University of Chicago Law School. He is admitted to practice in the States of New York and Illinois. Mr. Schwartz has earned recognition from various independent sources, including *The Best Lawyers in America*, *Chambers USA: America's Leading Lawyers*, *Who's Who in America*, *Who's Who in the East*, and *Who's Who in American Law*.

Frank Serravalli
Partner
PricewaterhouseCoopers LLP

Frank Serravalli has over 23 years of experience in the Financial Services Industry including banking, insurance, investment management, mortgage banking and investment partnerships. He provides a wide range of consulting services to financial institutions, investment banks, and debt equity investors. He has assisted companies in developing and executing financing strategies, mergers and acquisitions, surveillance, and due diligence, including both debt and equity sectors. His extensive experience includes: accounting, tax and quantitative advisory services for term and revolving asset-backed transactions; consulting on complex hybrid securitization structures; creating off balance sheet and on balance sheet structures from both a US GAAP and IAS perspective; implementing and restructuring single seller and multi-seller conduits; designing securitization liquidity facilities; and extensive Regulation AB experience

and evaluation of securitization platforms.

Frank has also been involved in numerous FIN 46 projects, specifically focusing on private equity funds, multi-seller conduits, CDOs, and a variety of leasing transactions. Frank is actively involved in many esoteric asset classes including life settlements, aircraft, timeshare, 12-b1 fees and future flow transactions.

Frank is actively involved in the design and evaluation of new derivative products and financial instruments. Frank has lectured extensively on FASB Interpretation No. 46, *Consolidation of Variable Interest Entities*, Statement of Financial Accounting Standards No. 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities (a replacement of FASB Statement No. 125)* and Financial Accounting Standard No. 133, *Accounting for Derivative Instruments and Hedging Activities* and the tax implications of Securitizations and Derivatives.

Frank is an active member in the securitization industry and he is a frequent speaker at U.S. and global asset securitization conferences. These include: American Securitization Forum; CDO Summit; International Airline Securitization Conference; ESF/Global ABS; European CDOs, Credit Derivatives & Structured Credit Products Summit; Annual Alternatives Investments Seminar; Financial Executives Forum; and Mortgage Servicing Rights.

Frank has authored and co-authored numerous articles and publications on securitization and derivative transactions. These include: FASITs: The New Securitization Vehicle (Insurance Tax Review); Derivatives and Hedging Strategies (Corporate Controller's Manual); FAS 140 Monograph; FAS 125 Monograph; Capital Markets Advisory Letter; Guide to Financial Instruments; PwC Global Guide to Global Securitisation Transactions, Insights into the Global Structured Finance Market; Collateralised Debt Obligations - the cycle of life (Euromoney Handbooks); and Understanding the Prospectus and Prospectus Supplement, The Handbook of Mortgage Backed Securities (Frank Fabozzi).

Frank is a Certified Public Accountant and graduate of St. John's University where he earned his undergraduate degree in Accounting and a Masters of Business Administration in Taxation. He is a board member of the American Securitization Forum and a member of the Wall Street Tax Association, the New York State Society of Public Accountants and the American Institute of Certified Public Accountants.

Gregg Silver
President
1st Financial Funding and Investment Corporation

Gregg Silver is currently President of 1st Financial Funding & Investment Corp., a subsidiary of 1st Financial Bank USA. The bank is currently the 32nd largest issuer of credit cards in the U.S. Prior to joining 1st Financial, he was a Senior Vice President and Department Head of the Asset Securitization Department for The Dai-Ichi Kangyo Bank, Limited, Americas Specialized Finance Division (n.k.a. Mizuho Financial Group). During his five and a half year tenure there the bank had more than \$2 billion in on balance sheet assets and ran conduits with outstandings in excess of \$4 billion at its peak. Prior to joining DKB, Mr. Silver spent seven years at Citibank in their Credit Card Treasury division, working on securitization and interest rate management issues. He has a bachelor's and a master's degree from New York University.

Huxley Somerville
Group Managing Director
Fitch Ratings

Huxley Somerville is a group managing director at Fitch Ratings and head of Fitch's U.S residential mortgage group. Huxley was appointed to this position in March 2008.

Prior to his current position, Huxley spent seven years in Fitch offices in London and Sydney. In London he was head of Fitch's structured finance group for Europe, the Middle East and Africa. Before moving to London in 2003 he was head of Fitch's Asia Pacific structured finance group in Australia. When Huxley left New York in 2001 he was a managing director in Fitch's commercial mortgage group.

Before joining Fitch Ratings in 1995, Huxley worked for Mutual of New York, and prior to that, he worked in New Zealand at Robt. Jones Investments Ltd., a publicly owned property investment company.

Huxley has an MBA from Columbia Business School in New York and an LLB and BCom from Otago University in Dunedin, New Zealand.

Joseph Sturtevant
Head of Valuation Services
RiskSpan, Inc.

Joe Sturtevant leads RiskSpan's Valuation and Pricing Services serving investors of fixed income securities and whole loan assets. RiskSpan offers a suite of solutions and advisory services that include: Valuation, Risk Management, Surveillance, Portfolio Analysis and Data Management. Joe has served on the RiskSpan Board of Directors since co-founding the company in 2001. Joe led the design and launch of RiskSpan's flagship product Velocity -- a web based analytic solution that combines INTEX deal library, loan level data and flexible prepayment and credit models. Velocity is used by top tier hedge funds, banks, credit unions and fund administrators. Prior to founding the company Joe was a Managing Director at UBS responsible for CMO and Mortgage Derivative Trading. Prior to UBS, Joe was a senior mortgage trader at Greenwich Capital Markets and Credit Suisse First Boston. He holds a B.S. in Chemical Engineering and Bioengineering from UC San Diego and an M.B.A. from the Anderson Graduate School of Management at UCLA.

Patrick J. Tadie
Executive Vice President
The Bank of New York Mellon

Patrick is the Executive Vice President in charge of the Global Credit Group within The Bank of New York Mellon's Global Corporate Trust Division. The Group's products include Mortgage-Backed Securities, Asset-Backed Securities, Collateralized Debt Obligations, Commercial MBS, Special Servicing, Structured Investment Vehicles, Master Servicing, Tri-Party Repo and Collateral Management Services. The Group has locations in numerous U.S. and non-U.S. cities, with approximately 1000 professionals. Patrick joined The Bank in October of 2003 to head up the MBS area, was asked to head up the Structured Finance Group in December of 2003, was promoted to Managing Director in November of 2004, and was promoted to EVP in June, 2007.

Prior to working at The Bank, Patrick worked at FreddieMac as a portfolio manager for three years, managing the credit risk on bulk transactions. He grew the portfolio to approximately \$81 billion. Tadie also worked at First Union Capital Markets, where he served as Vice President/Director of Finance for all real estate-related products, and at Prudential Home Mortgage, where he was Vice President/Business Manager of securitizations. Tadie began his career at JPMorgan, where he completed a financial management training program.

Tadie is a Certified Public Accountant. He graduated cum laude from Georgetown University, with a BSBA in Accounting, and from The George Washington University, with an MBA in finance/investments. He has spoken at numerous structured finance conferences. He is married, with three children.

Paul Taylor
Group Managing Director
Fitch Ratings

Paul Taylor is group managing director based in Europe and a member of the executive management committee at Fitch Ratings. Paul is the global head of structured finance.

Prior to assuming his current role in January 2008, Paul was head of sovereign, public finance, corporate, and financial institution ratings and before that head of the agency's operations in Europe, the Middle East, and Africa.

Paul joined Fitch in June 2000 following the successful completion of the merger with Duff & Phelps Credit Rating Co. (DCR) where he was executive vice president of DCR International from 1999 until 2000.

Prior to joining DCR in July 1994, Paul was a director and head of European structured finance for Standard & Poor's ratings group. He began his career in corporate lending at Tokai Banking Limited. Paul has a BS in management and marketing from the University of Lancaster.

Barbara Thomas
Executive Director
Morgan Stanley

Barbara Thomas joined Morgan Stanley in 2004 to head the Student Loan Group within the Fixed Income Division of the Firm with over 23 years of experience in the investment banking business. Ms. Thomas serves as the Firm's lead banker to the student loan industry. Prior to joining Morgan Stanley, Ms. Thomas was at Deutsche Bank in the Corporate Investment Banking Division, where she led the Bank's efforts in building the structured finance business for global corporate clients, primarily in Europe. While at Deutsche Bank, she developed innovative solutions and structured debt and equity products, most notably in the telecommunications and technology and business services outsourcing industries. Prior to joining Deutsche Bank, Ms. Thomas served as an investment banker at Goldman Sachs for twelve years. As a primary relationship banker, she cultivated and maintained a national client base in the utility sector, both public and private. Ms. Thomas has been at the forefront of student loan industry developments and was an integral member of the Department of Education's ABCP Conduit structuring team for which Morgan Stanley served as co structuring lead advisor. Ms. Thomas has an MBA in finance from New York University Stern School of Business.

Sandra Thompson
Director of the Division of Supervision and Consumer Protection
Federal Deposit Insurance Corporation

Sandra L. Thompson is the Director of the FDIC's Division of Supervision and Consumer Protection (DSC) where she directs risk management and consumer protection examination activities relating to approximately 5200 FDIC supervised institutions. She oversees approximately 2,500 employees located in 84 territories and 6 regional offices around the nation. Ms. Thompson also represents the FDIC on the Federal Financial Institutions Examination Council Task Force on Supervision.

Ms. Thompson previously served as the FDIC's Deputy to the Vice Chairman and led the Corporation's Bank Secrecy Act and Anti-Money Laundering and Financial Crimes supervisory activities. As head of the FDIC's Electronic Banking Branch, Ms. Thompson expanded and modernized the Agency's Information Technology Supervisory processes. Ms. Thompson previously served as the Director of Securitization for the Resolution Trust Corporation and was responsible for issuing over \$41 billion in mortgage-backed securities. Prior to joining the FDIC in 1990, Ms. Thompson was an associate at Goldman Sachs & Co. in New York City. She holds a degree in Finance from Howard University.

Vishwanath (Vishy) Tirupattur
Executive Director
Morgan Stanley

Vishwanath (Vishy) Tirupattur is an Executive Director in the Credit Strategy group at Morgan Stanley responsible for securitized products research with a focus on CLOs, mortgage credit products and consumer ABS. Prior to joining Morgan Stanley in September 2004, he had portfolio management / risk management responsibilities at The Chubb Corporation, American International Group (AIG) and The Lincoln National Corporation, managing interest rate, equity and credit derivatives positions. Vishy has also been a post-doctoral associate at the University of Illinois and holds a master's degree from Virginia Tech and doctoral degree from the University of Illinois at Urbana-Champaign.

Greg Walker
Managing Director and Managing Attorney
UBS AG

Greg Walker is a Managing Director and Managing Attorney at UBS AG. He works with UBS's platforms for residential and commercial real estate loan origination, financing, trading, and securitization, as well as the placement of collateralized debt obligations and asset-backed securities. Prior to joining UBS, he was an Executive Director at Morgan Stanley, a Senior Credit Analyst at Moody's Investors Service and Associate Attorney at the firms of Brown & Wood and Cravath, Swaine & Moore. He is a graduate of the Fordham University School of Law and Georgetown University's School of Foreign Service.

J. Craig Weakley
Managing Director
Bank of America/Merrill Lynch

J. Craig Weakley is a Managing Director in Bank of America/Merrill Lynch's Residential Mortgages group. He represents the business on public policy matters, and since 2007, he has been his firm's representative on mortgage servicing matters at HOPE NOW, the MBA, and ASF/SIFMA, serving as Co-Chairman of the ASF Servicer Subforum and as a member of that organization's board of directors.

Mr. Weakley joined Merrill Lynch in 1984 and was first assigned to the Merrill Lynch Mortgage Capital trading desk in New York as an agency pass-through trader. He moved to Tokyo in 1987, when he was named Manager of Mortgage Products for Merrill Lynch Japan. Mr. Weakley returned to New York in 1988 as a senior trader of CMO's. In 1992 he was named Head of ABS Syndication and Trading. Mr. Weakley was Head of Debt Markets for Merrill Lynch Germany from 1999 until 2003, and served as Head of Debt Markets for Merrill Lynch Asia Pacific in Hong Kong from 1997 until 1999.

Since rejoining the Residential Mortgages group in 2003, Mr. Weakley has held various positions, including having had responsibility for loan trading, transaction fulfillment, and servicing, as well as overseeing the bank's mortgage loan and investment securities portfolios, and interest rate risk of the ML Banks Group.

Mr. Weakley graduated magna cum laude from Bowdoin College and received his Master of Business Administration degree from the Stanford University Graduate School of Business, where he was named an Arjay Miller Scholar.

Adam Wilde
Assistant Vice President, Senior Research Analyst
Money Market Group

Adam joined the Money Market Group in May 2005 as a junior analyst and is currently a senior analyst on the credit team following Asset-Backed Commercial Paper. His responsibilities consist of researching and presenting new investment ideas for addition to the approved issuer list as well as daily monitoring and annual review of currently approved issuers. During his time in the Money Market Group Adam has covered several industries from the Corporate and Industrial sectors to the Life Insurance and Finance Company industries and Structured Investment Vehicles. Mr. Wilde began his career at OppenheimerFunds in September 2001, working as a customer service representative in the Transfer Agency. He then moved on to a fund analyst position in the Fund Accounting Department where he was later promoted to senior fund analyst before his move to the Money Market Group.

Mr. Wilde received a BA in Finance from the University of Northern Iowa, an MBA from the University of Colorado Denver, and is currently a level II candidate in the CFA program.

Tim Willis
Director
RiskSpan Inc.

Tim Willis is a Director of Consulting Services for RiskSpan, Inc. and has more than a decade's experience dealing with mortgage assets from a variety of perspectives, including origination, servicing, and securitization. He manages engagements ranging from market research and benchmarking to business strategy and financial modeling, with an emphasis on model validation. Prior to joining RiskSpan, he was a senior manager of business consulting and analytics at First American Corporation, where he developed strategies for coordinating the offerings of recent corporate acquisitions and for bringing new initiatives and product solutions to market. He also authored and presented thought-leadership white papers on digitizing and streamlining the mortgage loan origination process and achieving end-to-end data integrity. He was responsible for a large portion of the quantitative and statistical analysis behind Fannie Mae's 2001–2005 origination cost, profitability and productivity benchmarking studies. Prior to working for Fannie Mae, he was a senior consultant at KPMG Consulting (now BearingPoint) where he focused on mortgage industry operational reviews, benchmarking engagements, cash flow modeling, due diligence work, and compliance audits. He holds an MBA from George Washington University and a BA from Brigham Young University.

Jonathan C. Wishnia
Counsel
Lowenstein Sandler PC

Jonathan C. Wishnia is Counsel to Lowenstein Sandler PC's Corporate Department and a member of the Mortgage Banking & Finance Group. Mr. Wishnia's practice focuses on the representation of clients in connection with the trading, financing, restructuring and litigating of mortgage loan and servicing rights pools, non-mortgage receivables, securitization transactions and derivatives matters, including on behalf of bondholders involved in the structured finance and derivatives markets. His range of experience includes providing corporate forensic legal services in connection with structured finance and derivatives litigation.

Mr. Wishnia's counsel to servicers, originators, portfolio owners, master servicers, bond administrators, sponsors, underwriters and bondholders has included advice relating to performing, non-performing and re-performing forward mortgage loans, home equity loans, bi-national loans, reverse mortgage loans, small balance commercial loans, business loans, students loans and consumer receivables, as well as MBS, ABS and CDO transactions backed by the same. Mr. Wishnia also has extensive experience counseling clients on the implementation of, and ongoing compliance with, Regulation AB. Additionally, Mr. Wishnia has counseled clients in the documentation, utilization and trading of derivative instruments, including credit default swaps, as individual transactions and in connection with other finance activities.

Mr. Wishnia also counsels clients on general corporate and finance matters, including mergers and acquisitions, asset purchases and sales, secured and unsecured credit facilities and other corporate transactions. His clients have included investment and commercial banks, fund organizations and portfolio companies, consulting firms, financial institutions, broker/dealers, mortgage companies and nonprofit foundations.

Y.C. Wu
Executive Director
J.P. Morgan

Y.C. Wu is an executive director in the Capital Structure Advisory & Solutions Group of J.P. Morgan. Y.C. has been focusing on insurance linked securitization for the insurance industry, including XXX/AXXX redundant reserve financing, EV/VIF and extreme mortality securitizations. Prior to joining J.P. Morgan in 2008, Y.C. worked at UBS Securities focusing on ILS transactions from 2006 to 2008. Y.C. also worked in the monoline industry for MBIA and FGIC between 2002 and 2006, focusing on wrapping ILS transactions. Before then he worked at Goldman, Sachs & Co. Y.C. received a JD/MBA joint degree from Stanford Law School and Graduate School of Business in 1994.