

Minutes of the Fifteenth Meeting of the Working Group on Distributions of Securitized Products

1. Date

January 27, 2009 (Tuesday) 15:00 to 17:00

2. Place

JSDA Conference Room

3. Participants

As stated in Appendix 1

4. Agenda

(1) Results of public comment

5. Summary of Proceedings

At the start of the meeting, the WG Chair gave the following explanation regarding the method by which the WG intended to proceed on with its work.

- For the remaining three scheduled meetings, including this one, we are going to complete our work on the WG's opinion of the comments received about its public comment paper, on the self-regulatory rules, on the Q&A documents, and on the final report. We would like to remind everyone to treat this information with even greater care than in the past because, although we plan to make all of these documents public when they are completed, we want to avoid any misleading statements being made to the public through the leaking of ongoing debate occurring during the investigation process.
- For a similar purpose, in principle, we will not allow representatives of other than WG member and observer companies to attend these meetings, and will restrict the content of the minutes being produced for the meetings.

Continuing on with the meeting, the WG discussed the results of the comments received up to January 19 on the public comment paper and the WG's opinion of those comments proposed by the WG Chair and Deputy Chair.

The WG decided that the Secretariat would reconsider several points in question by the next meeting, but the proposal by the WG Chair and Deputy Chair generally was approved. The WG is slated to give its final confirmation of the WG's opinion of the public comments received at the next meeting.

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