May 8, 2012

BY ELECTRONIC SUBMISSION

Office of the Comptroller of the Currency
250 E Street, S.W., Mail Stop 2-3
Washington, DC 20219

Robert Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429

Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

RE: Proposed Guidance on Leveraged Lending (Docket Nos. OCC-2011-0028 & OP-1439)

Ladies and Gentleman,

The Loan Syndications and Trading Association ("LSTA") and the American Bankers Association ("ABA") appreciate the opportunity to provide comments to the Agencies concerning the Proposed Guidance on Leveraged Lending ("Proposed Guidance"). The Agencies published the Proposed Guidance in the Federal Register on March 30, 2012 and sought comments by June 8, 2012.[1] We write to request that the Agencies allow an additional sixty (60) days to submit such comments.

1 Proposed Guidance on Leveraged Lending, 77 Fed. Reg. 19417 (proposed Mar. 30, 2012).

We request this extension for the following reasons:

First, additional time is needed to permit the LSTA and the ABA to compile the views of its members and consolidate and present this information for the Agencies' consideration. The LSTA and ABA believe an extension will allow time to better understand the complex reporting and other requirements outlined in the Proposed Guidance and prepare comprehensive and thoughtful comments. We believe these comments will better assist the Agencies in making decisions on issues with significant implications for its regulated institutions engaged in leveraged lending activities.

Second, many of our members are also currently working on submitting comments on the Federal Deposit Insurance Corporation's proposed rule regarding assessments for large and highly complex insured depository institutions ("Proposed Rule"). This Proposed Rule would revise the definition of certain higher-risks assets, specifically leveraged loans, used in calculating deposit insurance assessments for large institutions. Comments on this notice are due on May 29, 2012, just about one week before comments on the Proposed Guidance. The Proposed Rule and Proposed Guidance were released at approximately the same time and require input from many of the same individuals at the institutions. An additional sixty days would give our members a chance to provide detailed comments on both of these important proposals.
The LSTA and ABA are working diligently to arrange meetings of its members, compile the necessary information, and closely consider the Proposed Guidance. We appreciate your consideration of this request and look forward to your response.

If you have any questions, please do not hesitate to contact Elliot Ganz, General Counsel (eganz@lsta.org; (212) 880-3003), Meredith Coffey, Executive Vice President for Research and Analysis (mcoffey@lsta.org; (212) 880 3019), Denyette DePierro, Senior Counsel, Office of Regulatory Policy (ddepierr@aba.com; (202) 663 5333) or Robert Strand, Senior Economist, Office of the Chief Economist (Rstrand@aba.com; (202) 663-5350).

Sincerely,

THE LOAN SYNDICATIONS AND
TRADING ASSOCIATION

R. Bram Smith
Executive Director
366 Madison Avenue, 15th Floor
New York, NY 10017
bsmith@lsta.org

AMERICAN BANKERS ASSOCIATION

Cecelia Calaby
Senior Vice President
Office of Regulatory Policy
Center for Securities, Trust, and
Investments
1120 Connecticut Avenue, NW
Washington, DC 20036
ccalaby@aba.com