

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

In the Matter of CREDIT SUISSE SECURITIES (USA) LLC; DLJ MORTGAGE CAPITAL, INC.; CREDIT SUISSE FIRST BOSTON MORTGAGE ACCEPTANCE CORP.; CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP.; AND ASSET BACKED SECURITIES CORPORATION, Respondents.	ADMINISTRATIVE PROCEEDING File No. 3-15098 Bulk Settlement Practice
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DISTRIBUTION PLAN NOTICE OF CREDIT SUISSE BULK SETTLEMENT PRACTICE FAIR FUND

The United States Securities and Exchange Commission authorized this Notice.
This is not a solicitation from a lawyer.

If you purchased or otherwise acquired residential mortgage backed securities (“RMBS”) related to RMBS Trusts harmed by Credit Suisse’s misrepresentations and omissions in its offering materials regarding the Bulk Settlement Practice from approximately 2005 through 2010 and within 30 days of the published date of the relevant prospectus supplement for the 75 Trusts, then per the Distribution Plan of Allocation you may be entitled to receive a monetary payment from the Credit Suisse Bulk Settlement Practice Fair Fund (“Fair Fund”).

Background

On November 16, 2012 the United States Securities and Exchange Commission (“SEC” or “Commission”) issued an Order Instituting Cease-and-Desist Proceedings pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”)¹ against Credit Suisse Securities (USA) LLC, DLJ Mortgage Capital, Inc., Credit Suisse First Boston Mortgage Acceptance Corp., Credit Suisse First Boston Mortgage Securities Corp., and Asset Backed Securities Corporation (“Respondents”). The Order stated that from approximately 2005 through 2010, Respondents entered into a number of financial settlements with loan originators related to early defaulting loans that Respondents had previously sold to RMBS trusts it sponsored (“Trusts”). The assets of the Trusts were aggregations of residential mortgages. Each Trust was divided into numerous “tranches” or classes which were securitized interests in the assets of the relevant Trusts. The securities that represented the different tranches of each of the Trusts are referred to as “Certificates.” For a complete list of the eligible Harmed Trusts and Certificates see Exhibit A to the Distribution Plan which is posted on the Fair Fund website – www.CreditSuisseBulkSettlementPracticeFairFund.com. When Respondents entered into the financial settlements with loan originators, Respondents kept the proceeds of those settlements without notifying or passing the proceeds on to the RMBS Trusts (“Bulk Settlement Practice”). Respondents failed to disclose this practice to its RMBS investors. Additionally, with respect to certain RMBS transactions, Credit Suisse failed to comply with offering document provisions that required it to repurchase certain early defaulting loans.

Pursuant to the Order, Respondents paid disgorgement of \$55,747,769, prejudgment interest of \$13,000,000, and a civil money penalty of \$33,000,000 for a total of \$101,747,769. This amount, less any taxes assessed against the Fair Fund (the “Net Available Fair Fund”), is available for distribution to harmed investors.

¹ See Securities Act Rel. No. 9368 (November 16, 2012).

Plan of Allocation

The purpose of this distribution is to compensate investors in RMBS Trusts harmed by Credit Suisse's misrepresentations and omissions in its offering materials regarding the Bulk Settlement Practice (the Harmed Trusts").

The Net Available Fair Fund for the Bulk Settlement Practice will be allocated among the Harmed Trusts based on the proportion of the disgorgement paid by Respondents for each Harmed Trust relative to the total disgorgement paid by Respondents. Exhibit B to the Distribution Plan shows the percentage of the Net Available Fair Fund allocated to each of the Harmed Trusts. For a complete list of percentages by Harmed Trust see Exhibit B to the Distribution Plan which is posted on the Fair Fund website – www.CreditSuisseBulkSettlementPracticeFairFund.com.

Preliminary calculations will be made for all Eligible Claimants in each Harmed Trust on a *pro rata* basis determined by the Eligible Claimant's investment in the Harmed Trust divided by the sum of all Eligible Claimants' investments in the Harmed Trust. For example, if Eligible Claimant A has investments in Eligible Securities² in a certain Harmed Trust equal to 5% of the dollar value of all the investments in Eligible Securities by all Eligible Claimants in that Trust, the preliminary calculation amount for Eligible Claimant A would be 5% of the Net Available Fair Fund allocation for that Trust.

After the preliminary calculations have been made, any Eligible Claimant whose preliminary calculation amount is less than the Distribution *De Minimis* Amount of \$250 will be removed from the pool of Eligible Claimants.

Final calculations will then be made for all remaining Eligible Claimants in the relevant Harmed Trust on a *pro rata* basis as described above, but excluding Eligible Claimants whose preliminary calculation amounts are less than the Distribution *De Minimis* Amount, to arrive at a Recognized Claim amount. For example, if after claims are eliminated for Eligible Claimants with a preliminary calculation amount of less than the Distribution *De Minimis* Amount, Eligible Claimant A has investments in Eligible Securities that are 6.5% of the total investments in Eligible Securities made by all Eligible Claimants in the Trust, then Claimant A's Recognized Claim amount is 6.5% of the Net Available Fair Fund allocation for that Trust.

In the event that the number of claims submitted by Eligible Claimant(s) for a particular Harmed Trust is such that the Eligible Claimant(s) would receive a recovery greatly in excess of their Recognized Claim amount if all Eligible Claimant(s) submitted claims related to investments equal to the issued amount of the Harmed Trust (the "Projected Minimum Recovery"), the Fund Administrator, with the agreement of the Commission staff, may use discretion in determining the amount of the Recognized Claim(s) for that particular Harmed Trust. Discretion will not be applied to any Eligible Claimant's Recognized Claim such that his, her or its distribution payment will be less than the Projected Minimum Recovery.

Fund Administration

On January 14, 2014, the Commission issued an Order appointing Gilardi & Company, LLC as the Fund Administrator, to assist in overseeing the administration and distribution of the Fair Fund in coordination with Commission staff, pursuant to the terms of the Distribution Plan.

Fair Fund

The Fair Fund is a "Qualified Settlement Fund" ("QSF") as defined in U.S. Treas. Reg. Sec. 1.468B-1 et seq. The distribution is intended to compensate you for losses incurred with respect to your investment in Credit Suisse RMBS as a result of the conduct described in the Order.

² Pursuant to the Distribution Plan, "Eligible Securities" shall mean the certificates in the Harmed Trusts that are identified in Exhibit A to the Distribution Plan. Excluded certificates include those certificates identified in the relevant prospectus supplements as "Non-Offered Certificates" and those Certificates designated "A-R", "ARL" or other residual certificates with negligible initial principal value. Exhibit A to the Distribution Plan lists the Harmed Trusts, Eligible Securities for each Trust and the Eligible Purchase Dates for each Trust.

Generally, your distribution is not income to you to the extent of your basis in your investment. However, you must reduce your basis by the amount of your distribution. If your distribution exceeds your tax basis in your investment, then the excess is includable in your income as capital gain. Any such capital gain is long-term capital gain, unless you disposed of your investment before holding it for longer than one year. If you do not have reasonable access to records indicating the tax basis of your investment, then you may assume that your tax basis is zero and that the entire losses component of your distribution is includable in your income as capital gain. ***The QSF is not required to – and will not – issue a Form 1099 to you with respect to the losses component of the distribution.***

You should consult your tax advisor or accountant as to the treatment of the payment you are receiving under this Fair Fund, as the Fund Administrator and the SEC cannot provide you with tax advice.

How to Participate

If you believe you are an Eligible Claimant and would like to participate, you must follow the enclosed instructions and complete the Proof of Claim Form included in this packet. Fill out the Proof of Claim Form completely, sign it, include copies of all required supporting documentation, and return it in the enclosed envelope to the Fund Administrator's address listed below.

Excluded Parties shall mean Respondents³ and all other entities or individuals who (a) are or have at any time been a parent, subsidiary, affiliate, partner, or member of Respondents; (b) exercised control of or were controlled by the Respondents; (c) during the period 2005 to the present, were employed by, or served as officers or directors, or were members of the Respondents or other entity that is deemed to be a Excluded Party pursuant to parts (a) and (b) hereof.

The submission of the Proof of Claim Form and the receipt and acceptance of a distribution by an Eligible Claimant is not intended to be a release of an Eligible Claimant's rights and claims against any party.

Deadline

Submit a Claim November 15, 2016

More Information

Website www.CreditSuisseBulkSettlementPracticeFairFund.com

Write *Credit Suisse Bulk Settlement Practice Fair Fund*
Fund Administrator
c/o Gilardi & Co. LLC
P.O. BOX 30225
College Station, TX 77842-3225

Phone 1 (844) 760-7884

Investor Options for this Fair Fund

Submit a Claim The only way to get a payment from the Fair Fund.

Do Nothing Receive no payment.

³ Credit Suisse Securities (USA) LLC, DLJ Mortgage Capital, Inc., Credit Suisse First Boston Mortgage Acceptance Corp., Credit Suisse First Boston Mortgage Securities Corp., and Asset Backed Securities Corporation.

Questions

This notice provides only summary information regarding the Fair Fund. We strongly recommend that you read the Distribution Plan, including the Plan of Allocation, and other relevant case documents in their entirety for more complete details. The documents can be found at www.CreditSuisseBulkSettlementPracticeFairFund.com.

If you need assistance completing the Proof of Claim Form or if you have any questions about this Fair Fund, you may obtain more information by visiting the Fair Fund website at www.CreditSuisseFPDPracticeFairFund.com or the case website at <http://www.sec.gov/litigation/fairfundlist.htm#css>, by calling the dedicated toll-free number at (844) 760-7884 or sending an email inquiry to info@CreditSuisseBulkSettlementPracticeFairFund.com.

Special Notice to Brokers and Nominees

If you purchased or held Certificates for the beneficial interest of a person or organization other than yourself, within seven (7) calendar days of receipt of this Notice you must either: (1) request additional copies of the Notice and Proof of Claim form from the Fund Administrator, and, within seven (7) calendar days of receipt of such copies, send copies by first-class mail directly to beneficial owners; or (2) provide a list of the names and last known addresses of the beneficial owners (preferably in excel format) to the Fund Administrator by email to notifications@gilardi.com or by mail to the following address:

Credit Suisse Bulk Settlement Practice Fair Fund
Fund Administrator
c/o Gilardi & Co. LLC
P.O. BOX 30225
College Station, TX 77842-3225

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Fund Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing. If you choose the second option, Gilardi & Co. will send a copy of the Notice and Proof of Claim Form to the persons and/or entities whose names and address you supply.

In either case, you may obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding the Notice that would not have been incurred but for the obligation to forward the Notice and Proof of Claim form, upon submission of appropriate documentation to the Fund Administrator.

Regards,

Gilardi & Co. LLC

Fund Administrator