Presale: Discover Card Execution Note Trust Jul 07

Description: Abstract
The preliminary ratings assigned to Discover Card Execution Note Trust's (DCENT) class B(2007-1) and C(2007-1) DiscoverSeries notes reflect: The credit enhancement in the form of subordination and excess spread; The sustained performance of Discover Card Master Trust's (DCMT) credit card receivables at favorable levels; The consistency of the securitized pool's characteristics; and The sound structural and legal provisions. The issuing entity for the class B(2007-1) and C(2007-1) notes is the Discover Card Execution Note Trust, which was established by Discover Bank and the owner trustee on July 2, 2007. DCENT will utilize "delinked" or multiple-issuance series and will issue senior and subordinated notes under the DiscoverSeries. Currently, note issuance for the DiscoverSeries may consist of class A, B, or C...

Companies mentioned in this report are:
- Discover Card Execution Note Trust

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