

File Memorandum

To : Commission File Nos. S7-13-07 and S7-20-07

From : Julie A. Erhardt
Deputy Chief Accountant
Office of the Chief Accountant
U.S. Securities and Exchange Commission

Re : Acceptance From Foreign Private Issuers of Financial Statements Prepared in
Accordance With International Financial Reporting Standards Without
Reconciliation to U.S. GAAP (Release No. 33-8818)

and

Concept Release On Allowing U.S. Issuers To Prepare Financial Statements In
Accordance With International Financial Reporting Standards (Release No. 33-
8831)

Date : October 30, 2007

On October 26, 2007 Conrad Hewitt, Chief Accountant and Julie Erhardt, Deputy Chief Accountant participated in a meeting with representatives of the Organization for International Investment. The meeting was held in Washington, D.C.

The purpose of the discussion with the SEC staff was to provide updates regarding ongoing SEC initiatives of interest related to financial reporting, including with respect to International Financial Reporting Standards. Specific matters discussed with respect to IFRS were the status of both the Commission's Concept Release on IFRS as it relates to U.S. issuers and its Proposing Release on IFRS as it relates to foreign private issuers, including some of the types of comments noted by constituents in their comment letters on the Proposing Release.