



MEMORANDUM

To: File
From: Randall Roy
Date: June 19, 2007
RE: Meeting with representatives of the Credit Rating Agency Task Force of the Securities Industry and Financial Markets Association during which Securities Exchange Act Release No. 57976 (File No. S7-13-08), titled "Proposed Rules for Nationally Recognized Statistical Rating Organizations," was discussed

Commission staff met on June 17, 2008 with representatives of the Credit Rating Agency Task Force of the Securities Industry and Financial Markets Association ("SIFMA"). The Commission staff members attending the meeting were Paula Dubberly, Associate Director, Division of Corporation Finance; Amy Starr, Senior Special Counsel, Division of Corporation Finance; and Randall Roy, Branch Chief, Division of Trading and Markets. The SIFMA Task Force members attending the meeting in person or by phone were Carl Bell, Putnam Investments; Rita Bolger, Standard & Poors; Charles Brown, Fitch Ratings; Mary Keogh, DBRS; Jeremy Reifsnyder, TLD Partners; Peter Sack, Credit Suisse Securities, LLC; John Schiavetta, Alliance Bernstein; Jack Weiner, SIFMA; and Farisa Zarin, Moody's. Also attending the meeting in person and by phone were representatives of the Board of Governors of the Federal Reserve System, the Commodities Futures Trading Commission, the Federal Deposit Insurance Corporation, the Federal Reserve Bank of New York, the Office of the Comptroller of the Currency, and the U.S. Department of the Treasury.

Those present generally discussed a variety of topics related to credit rating agencies registered with the Commission as nationally recognized statistical rating organizations including Securities Exchange Act Release No. 55431.