

MEMORANDUM

January 30, 2009

To: File No. S7-27-08

From: Scott H. Kimpel
Office of Commissioner Troy A. Paredes

Re: International Financial Reporting Standards

On January 30, 2009, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met with the following representatives of the Center for Audit Quality: Cindy Fornelli, Executive Director and Mary Moore Hamrick, Director of External Relations & Strategic Planning. The participants discussed the adoption and implementation of International Financial Reporting Standards by U.S. issuers. The representatives of the Center for Audit Quality indicated a more comprehensive comment letter on the topic may be forthcoming.