

MEMORANDUM

March 26, 2009

To: File No. S7-27-08

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

Re: International Financial Reporting Standards

On March 26, 2009, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met with the following representatives of PricewaterhouseCoopers LLP: Dennis Nally, Chairman and Senior Partner; and Laura Cox Kaplan, Leader, U.S. Government, Regulatory Affairs & Public Policy. The participants discussed the adoption and implementation of International Financial Reporting Standards by U.S. issuers.