

MEMORANDUM

To: File No. S7-13-08

From: Dawn Jessen
Counsel to Commissioner Troy A. Paredes

Re: Proposed Rules for Nationally Recognized Statistical Rating Organizations

Date: September 29, 2008

On September 29, 2008, Rita M. Bolger, Senior Vice President and Associate General Counsel of Standard & Poor's, and Vickie A. Tillman, Executive Vice President of Rating Services of Standard & Poor's, met with Commissioner Troy A. Paredes and his counsel, Dawn Jessen, to discuss the Commission's proposals relating to Nationally Recognized Statistical Rating Organizations.