

**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 Deloitte LLP: Robert Kueppers, Deputy CEO; Christine Davine, Partner; and Consuelo Hitchcock, Principal. The participants discussed the adoption and implementation of International Financial Reporting Standards by U.S. issuers.