

**MEMORANDUM**

March 20, 2009

To: File No. S7-27-08 (Roadmap for the Potential Use of Financial Statements Prepared in Accordance With International Financial Reporting Standards by U.S. Issuers)

From: Zachary S. May  
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of the Financial Accounting Foundation and  
Financial Accounting Standards Board

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On Thursday, February 5, 2009, Commissioner Luis A. Aguilar, accompanied by Sarah Casey Otte and Smeeta Ramarathnam, Counsels to the Commissioner, met with John J. Brennan, Chairman of the Financial Accounting Foundation (FAF); Teresa S. Polley, President and Chief Operating Officer of the FAF; and Robert H. Herz, Chairman of the Financial Accounting Standards Board. The participants discussed, among other things, issues related to the possible use of International Financial Reporting Standards by U.S. issuers.