



MEMORANDUM

To: File
From: Carrie A. O'Brien
Date: June 8, 2009
RE: Meeting with Neil Baron and Shailesh Shah relating to Nationally Recognized Statistical Rating Organizations

Commission staff met with Neil Baron and Shailesh Shah on June 4, 2009. The Commission staff members participating in the meeting were Michael Macchiaroli, Associate Director; Randall Roy, Assistant Director; Alan Dunetz, Branch Chief; Sheila Swartz, Special Counsel, and Carrie O'Brien, Special Counsel; Division of Trading and Markets, and Haimera Workie, Counsel to the Chairman.

During the meeting we generally discussed Securities Exchange Act Release No. 59343.