

**MEMORANDUM**

October 29, 2007

To: File No. S7-13-07

From: Mark T. Uyeda  
Counsel to Commissioner Paul S. Atkins

Re: Meeting on International Financial Reporting Standards

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On October 17, 2007 in Tokyo, Japan, several members of Nippon Keidanren met with Commissioner Paul S. Atkins and his legal counsel, Mark Uyeda, to discuss the proposed rule relating to elimination of the reconciliation requirement for foreign private issuers who report financial statements in accordance with international financial reporting standards.

Participants from Nippon Keidanren were Yoshiki Yagi, Board Director/Chairman of Audit Committee, Hitachi, Ltd.; Toshikuni Yamazaki, Executive Vice President, JFE Holdings, Inc.; Akihito Tsuji, Managing Officer, Toyota Motor Corporation; Kihachiro Kawaguchi, General Manager, Accounting Controlling Dept., Sumitomo Corporation; Hiroshi Yamada, General Manager, Accounting Group, Matsushita Electric Industrial Co., Ltd.; Takeaki Ishii, General Manager, Financial Planning Division, Mitsubishi UFJ Financial Group; Masakazu Kubota, Managing Director, Nippon Keidanren; and Takashi Inoue, Group Manager, Tax & Accounting Affairs, Nippon Keidanren.