



MEMORANDUM

TO: File No. 4-629

FROM: Raymond Doherty
Division of Trading and Markets

DATE: January 30, 2012

SUBJECT: Meeting with Representatives of Moody's

On January 30, 2012, staff of the Securities and Exchange Commission ("Commission") met with representatives of Moody's to discuss the Commission's request for comment to assist it in a study on assigned credit ratings (Release No. 34-64456), as required by Section 939F of the Dodd-Frank Act. Participating on behalf of the Commission were Raymond Doherty, Diane Audino, Scott Davey, and Kristin DeVitto. Attending from Moody's were James Bodovitz, Michael Kanef, Janet Holmes and Franco Destro.