

MEMORANDUM

TO: Proposed Rules for Nationally Recognized Statistical Rating Organizations

FROM: Cristie L. March, Counsel
Office of the Chairman

DATE: January 24, 2012

SUBJECT: Dubai Financial Services Authority (“DFSA”)

On January 18, 2012, Chairman Schapiro, Cristie March, and Ethiopis Tafara meet with Paul Koster (Chief Executive, DFSA), Dr. J. Andrew Spindler (Member, DFSA Board), and Mark McGinness (Secretary, DFSA Board, Director of International Relations, DFSA) to discuss developments at the DFSA as well as credit rating agencies, auditor functions and the PCAOB, anti-money laundering and sanctions, and the Dodd-Frank Act.