



## MEMORANDUM

**TO:** File No. 4-629

**FROM:** Raymond Doherty  
Division of Trading and Markets

**DATE:** December 21, 2011

**SUBJECT:** Meeting with Representatives of Standard & Poor's

On December 21, 2011, staff of the Securities and Exchange Commission ("Commission") met with representatives of Standard & Poor'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 and Kristin DeVitto. Attending from Standard & Poor's were Rita Bolger, Paul Coughlin, Lucy Collett, David Leibowitz, David Vignola, and Rodney Clark.