



MEMORANDUM

TO: File No. 4-629

FROM: Timothy Fox
Division of Trading and Markets

DATE: March 12, 2012

SUBJECT: Meeting with Neil Baron

On March 12, 2012, staff of the Securities and Exchange Commission (“Commission”) met with Neil Baron on the topic of the Commission’s Study on Assigned Credit Ratings required by Section 939F of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Release No. 34-64456). Participating on behalf of the Commission were Randall Roy, Raymond Doherty, Raymond Lombardo, Timothy Fox, Kristin DeVitto, Scott Davey and Diane Audino from the Division of Trading and Markets and Paula Dubberly and Kathy Hsu from the Division of Corporation Finance.