



## MEMORANDUM

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

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

**DATE:** March 29, 2012

**SUBJECT:** Meeting with the Association for Financial Professionals

On March 29, 2012, staff of the Securities and Exchange Commission (“Commission”) met with Brian Kalish and Jeanine Arnett of the Association for Financial Professionals 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, Lindsay Kidwell, Diane Audino and Scott Davey from the Division of Trading and Markets.