



MEMORANDUM

TO: File No. 4-629

FROM: Raymond Doherty
Division of Trading and Markets

DATE: March 28, 2012

SUBJECT: Meeting with Dr. David Raboy

On March 28, 2012, staff of the Securities and Exchange Commission (“Commission”) met with Dr. David Raboy 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, Lindsay Kidwell, Raymond Lombardo, Diane Audino, and Scott Davey from the Division of Trading and Markets.