



MEMORANDUM

TO: File No. 4-629

FROM: Randall Roy
Division of Trading and Markets

DATE: December 2, 2011

SUBJECT: Meeting with Senator Al Franken

On December 2, 2011, staff of the Securities and Exchange Commission (“Commission”) met with Senator Al Franken and members of his staff 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 John Ramsay, Randall Roy, Stephen Jung and Julie Davis.