



## MEMORANDUM

**To:** File  
**From:** Rose Wells  
**Date:** August 20, 2010  
**RE:** Telephone conversation with Caleb Gibson regarding credit rating agency legislation

On August 20, 2010, Robert Cook, Nathaniel Stankard, Randall Roy, Joe Levinson, and Rose Wells participated in a telephone conversation with Caleb Gibson of Americans for Financial Reform. Mr. Gibson serves as chair of the organization's Credit Rating Agency Working Group. Americans for Financial Reform is a coalition of over 200 consumer, community, labor, civil rights, and policy organizations.

Mr. Gibson discussed the willingness of Americans for Financial Reform to provide information, feedback, and technical guidance to the Commission with respect to Commission regulatory initiatives required by Title IX, Subtitle C ("Improvements to the Regulation of Credit Rating Agencies") of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. There was no formal agenda for the telephone conversation.