

## MEMORANDUM

**To:** Public File

**From:** Rose Russo Wells

**Date:** March 7, 2007

**RE:** Meeting with representatives of Moody's Investors Service ("Moody's") regarding File No. S7-04-07, "Oversight of Credit Rating Agencies Registered as Nationally Recognized Statistical Rating Organizations"

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On March 6, 2007, the staff met with representatives of Moody's to discuss Release No. 34-55231, "Oversight of Credit Rating Agencies Registered as Nationally Recognized Statistical Rating Organizations." Those present on behalf of Moody's included Richard Cantor, Managing Director, Credit Policy Group, Farisa Zarin, Senior Vice President, Regulatory Affairs, Jeanne M. Dering, Executive Vice President, Global Regulatory Affairs and Compliance, Michael B. Kanef, Group Managing Director, Asset Finance Group, and John J. Goggins, Senior Vice President and General Counsel. Those present on behalf of the SEC included Mike Macchiaroli, Randall Roy, Sheila Swartz, and Rose Russo Wells. Those present generally discussed preliminary questions and comments of Moody's regarding the release.