

## MEMORANDUM

April 5, 2007

TO: File S7-04-07: Oversight of Credit Rating Agencies Registered as  
Nationally Recognized Statistical Rating Organizations

FROM: Michael L. Post  
Office of the Chairman

RE: **April 5, 2007, Meeting with Representatives of Moody's Investors  
Service**

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On April 5, 2007, Michael Halloran and Michael Post met with Brian M. Clarkson, Jeanne M. Dering, and Michael B. Kanef of Moody's Investors Service, and David B.H. Martin of Covington & Burling LLP, and discussed the issues raised in Moody's comment letter dated March 12, 2007.