

MEMORANDUM

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

FROM: Janice S. Mitnick, Office of the General Counsel

DATE: April 25, 2007

RE: Meeting with Representatives of Moody's Corporation and Moody's Investors
Service

On April 25, 2007, Alexander Cohen and Janice Mitnick met with Farisa Zarin, Senior Vice President, Regulatory Affairs; John J. Goggins, Senior Vice President and General Counsel; and Richard Cantor, Managing Director, Credit Policy Research, and discussed the issues raised in Moody's comment letters dated March 12, 2007 and March 30, 2007.