

Memorandum

To: File No. S7-04-09

From: Haimera Workie
Counsel to the Chairman
Office of the Chairman

Date: September 10, 2009

Re: Nationally Recognized Statistical Rating Organizations

On September 9, 2009, Chairman Mary L. Schapiro, Didem Nisanci, Chairman's Chief of Staff, and I met with Glenn Reynolds, CreditSights, Inc.'s Chief Executive Officer. Among the topics discussed were the proposed regulations concerning Nationally Recognized Statistical Rating Organizations outlined in the Commission's February 2, 2009 proposing release titled Re-proposed Rules for Nationally Recognized Statistical Rating Organizations.