

**File Memorandum**

To : Commission File Nos. S7-13-07 and S7-20-07

From : Julie A. Erhardt  
Deputy Chief Accountant  
Office of the Chief Accountant  
U.S. Securities and Exchange Commission

Re : Acceptance From Foreign Private Issuers of Financial Statements Prepared in  
Accordance With International Financial Reporting Standards Without  
Reconciliation to U.S. GAAP (Release No. 33-8818)

and

Concept Release On Allowing U.S. Issuers To Prepare Financial Statements In  
Accordance With International Financial Reporting Standards (Release No. 33-  
8831)

Date : October 16, 2007

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On October 10, 2007 Conrad Hewitt, Chief Accountant, Julie Erhardt, Deputy Chief Accountant, and various other SEC staff members from the Office of the Chief Accountant, the Division of Corporation Finance and the Office of International Affairs participated in a meeting with representatives of the Committee of European Securities Regulators (CESR). The meeting was held at the SEC's offices in Washington, D.C. The meeting was pursuant to the Commission's bilateral dialogue with CESR.

The purpose of the meeting was to cover the matters outlined in the SEC-CESR workplan as well as to provide updates regarding ongoing SEC and CESR initiatives of interest related to a variety of matters. Specific matters discussed with respect to International Financial Reporting Standards included the status of both the Commission's Concept Release on IFRS as it relates to U.S. issuers and its Proposing Release on IFRS as it relates to foreign private issuers, including some of the types of comments noted by constituents in their comment letters on the Proposing Release.