

MEMORANDUM

To: File

From: Rebekah Goshorn

Date: March 18, 2010

RE: Conference Call with Janet Holmes and Michael Kanef

Commission staff spoke with Janet Holmes and Michael Kanef of Moody's Corporation on January 29, 2010. The Commission staff members participating in the conference call were Randall Roy, Assistant Director, and Rebekah Goshorn, Attorney; Division of Trading and Markets.

During the meeting we generally discuss Securities Exchange Act Release No. 34-61051 concerning the proposed rule 17g-7.