

MOODY'S

INVESTORS SERVICE

Jeffrey R. Schwartz
Managing Director Compliance

7 World Trade Center
250 Greenwich Street
New York, NY 10007
212.553.4417 tel
212.298.6206 fax
www.moody.com

October 1st, 2009

U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Form NRSRO – Update of Registration

Dear Sirs:

Pursuant to 17 CFR 240.17g-1(e), enclosed please find Moody's Investors Service, Inc. ("MIS")'s update of registration on Form NRSRO as of October 1st, 2009.

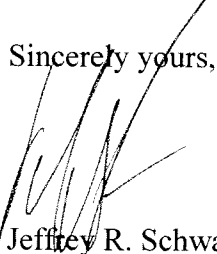
As requested by the instructions in Form NRSRO, below please find a summary of the changes included in this update.

1. Information included in items No. 3 (Credit Rating Affiliates) and No. 4 (Designated Compliance Officer of the NRSRO) of Form NRSRO have been updated as of October 1st, 2009;
2. The information included in Exhibit 9 (Certain Information Regarding the Credit Rating Agency's Designated Compliance Officer) has been updated as of October 1st, 2009.

All other items of information included in our initial Form NRSRO, as amended and/or updated, remain accurate and complete as of October 1st, 2009.

Should you have any questions concerning this update, please do not hesitate to contact me at (212) 553-4417.

Sincerely yours,



Jeffrey R. Schwartz
Managing Director – Compliance

**APPLICATION FOR REGISTRATION AS A
NATIONALLY RECOGNIZED
STATISTICAL RATING ORGANIZATION (NRSRO)**

- | | |
|---|---|
| <input type="checkbox"/> INITIAL APPLICATION | <input type="checkbox"/> ANNUAL CERTIFICATION |
| <input type="checkbox"/> APPLICATION TO ADD CLASS
OF CREDIT RATINGS | <input checked="" type="checkbox"/> UPDATE OF REGISTRATION
Items and/or Exhibits Amended:
<u>Items 3, 4 and Exhibit 9</u> |
| <input type="checkbox"/> APPLICATION SUPPLEMENT
Items and/or Exhibits Supplemented:
_____ | <input type="checkbox"/> WITHDRAWAL FROM REGISTRATION |

Important: Refer to Form NRSRO Instructions for General Instructions, Item-by-Item Instructions, an Explanation of Terms, and the Disclosure Reporting Page (NRSRO). "You" and "your" mean the person furnishing this Form NRSRO to the Commission. "Applicant" and "NRSRO" mean the person furnishing this Form NRSRO to the Commission and any credit rating affiliate identified in Item 3.

1. A. Your full name:

Moody's Investors Service, Inc.

B. (i) Name under which your credit rating business is primarily conducted, if different from Item 1A:

N/A

(ii) Any other name under which your credit rating business is conducted and where it is used (other than the name of a credit rating affiliate identified in Item 3):

N/A

C. Address of your principal office (do not use a P.O. Box):

7 WTC at 250 Greenwich Street, New York, NY 10007
(Number and Street) (City) (State/Country) (Zip/Postal Code)

D. Mailing address, if different:

N/A
(Number and Street) (City) (State/Country) (Zip/Postal Code)

E. Contact person (See Instructions):

Jeffrey R. Schwartz
(Number and Street)

7 WTC at 250 Greenwich Street, New York, NY 10007
(Number and Street) (City) (State/Country) (Zip/Postal Code)

CERTIFICATION:

The undersigned has executed this Form NRSRO on behalf of, and on the authority of, the Applicant/NRSRO. The undersigned, on behalf of the Applicant/NRSRO, represents that the information and statements contained in this Form, including Exhibits and attachments, all of which are part of this Form, are accurate in all significant respects. If this is an ANNUAL CERTIFICATION, the undersigned, on behalf of the NRSRO, represents that the NRSRO's application on Form NRSRO, as amended, is accurate in all significant respects.

10/1/09
(Date)

Moody's Investors Service, Inc.
(Name of the Applicant/NRSRO)

By:

Michael B. Kanef
(Signature)

Michael B. Kanef
(Print Name and Title)

Chief Regulatory Affairs and Compliance
Officer

2. A. Your legal status:

Corporation Limited Liability Company Partnership Other (specify) _____

B. Month and day of your fiscal year end: December 31,

C. Place and date of your formation (i.e., state or country where you were incorporated, where your partnership agreement was filed, or where you otherwise were formed):

State/Country of formation: Delaware, USA Date of formation: May 10, 1968

3. Your credit rating affiliates (See Instructions):

Item 3 is attached and made a part of this Form NRSRO
 (Name) (Address)

 (Name) (Address)

 (Name) (Address)

 (Name) (Address)

 (Name) (Address)

4. The designated compliance officer of the Applicant/NRSRO (See Instructions):

Jeffrey R. Schwartz
 (Name and Title)

7 WTC at 250 Greenwich Street, New York, NY 10007
 (Number and Street) (City) (State/Country) (Postal Code)

5. Describe in detail how this Form NRSRO and Exhibits 1 through 9 to this Form NRSRO will be made publicly available on Web site of the Applicant/NRSRO, or through another comparable, readily accessible means (See Instructions):

Form NRSRO and its Exhibits will be publicly available, free of charge, on the Regulatory Affairs page of our website: www.moodys.com

6. COMPLETE ITEM 6 ONLY IF THIS IS AN INITIAL APPLICATION, APPLICATION SUPPLEMENT, OR APPLICATION TO ADD A CLASS OF CREDIT RATINGS.

A. Indicate below the classes of credit ratings for which the Applicant/NRSRO is applying to be registered. For each class, indicate the approximate number of credit ratings the Applicant/NRSRO presently has outstanding in that class as of the date of this application and the approximate date the Applicant/NRSRO began issuing credit ratings as a "credit rating agency" in that class on a continuous basis through the present (See Instructions):

Class of credit ratings	Applying for registration	Approximate number currently outstanding	Approximate date issuance commenced
financial institutions as that term is defined in section 3(a)(46) of the Exchange Act (15 U.S.C. 78c(a)(46)), brokers as that term is defined in section 3(a)(4) of the Exchange Act (15 U.S.C. 78c(a)(4)), and dealers as that term is defined in section 3(a)(5) of the Exchange Act (15 U.S.C. 78c(a)(5))	<input type="checkbox"/>		
insurance companies as that term is defined in section 3(a)(19) of the Exchange Act (15 U.S.C. 78c(a)(19))	<input type="checkbox"/>		

corporate issuers	<input type="checkbox"/>		
<u>issuers of asset-backed securities</u> as that term is defined in 17 CFR 229.1101(c)	<input type="checkbox"/>		
<u>issuers of government securities</u> as that term is defined in section 3(a)(42) of the Exchange Act (15 U.S.C. 78c(a)(42)), <u>municipal securities</u> as that term is defined in section 3(a)(29) of the Exchange Act (15 U.S.C. 78c(a)(29)), and <u>foreign government securities</u>	<input type="checkbox"/>		

B. Briefly describe how the Applicant/NRSRO makes the credit ratings in the classes indicated in Item 6A readily accessible for free or for a reasonable fee (See Instructions):

C. Check the applicable box and attach certifications from qualified institutional buyers, if required (See Instructions):

- The Applicant/NRSRO is attaching _____ certifications from qualified institutional buyers to this application. Each is marked "Certification from Qualified Institutional Buyer."
- The Applicant/NRSRO is exempt from the requirement to submit certifications from qualified institutional buyers pursuant to section 15E(a)(1)(D) of the Exchange Act.

Note: You are not required to make a Certification from a Qualified Institutional Buyer submitted with this Form NRSRO publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep these certifications confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the certifications confidential upon request to the extent permitted by law.

7. DO NOT COMPLETE ITEM 7 IF THIS IS AN INITIAL APPLICATION.

A. Indicate below the classes of credit ratings for which the NRSRO is currently registered. For each class, indicate the approximate number of credit ratings the NRSRO had outstanding in that class as of the most recent calendar year end and the approximate date the NRSRO began issuing credit ratings as a "credit rating agency" in that class on a continuous basis through the present (See Instructions):

Class of credit rating	Currently registered	Approximate number outstanding as of the most recent calendar year end	Approximate date issuance commenced
<u>financial institutions</u> as that term is defined in section 3(a)(46) of the Exchange Act (15 U.S.C. 78c(a)(46)), <u>brokers</u> as that term is defined in section 3(a)(4) of the Exchange Act (15 U.S.C. 78c(a)(4)), and <u>dealers</u> as that term is defined in section 3(a)(5) of the Exchange Act (15 U.S.C. 78c(a)(5))	<input checked="" type="checkbox"/>	84,773	1974
<u>insurance companies</u> as that term is defined in section 3(a)(19) of the Exchange Act (15 U.S.C. 78c(a)(19))	<input checked="" type="checkbox"/>	6,277	1971
corporate issuers	<input checked="" type="checkbox"/>	31,126	1909

issuers of asset-backed securities as that term is defined in 17 CFR 229.1101(c)	<input checked="" type="checkbox"/>	109,261	1985
issuers of government securities as that term is defined in section 3(a)(42) of the Act (15 U.S.C. 78c(a)(42)), municipal securities as that term is defined in section 3(a)(29) of the Exchange Act (15 U.S.C. 78c(a)(29)), and foreign government securities	<input checked="" type="checkbox"/>	192,953	1918

B. Briefly describe how the NRSRO makes the credit ratings in the classes indicated in Item 7A readily accessible for free or for a reasonable fee (See Instructions):

All public credit ratings are available, free of charge,
on our website: www.moodys.com

<p>8. Answer each question. Provide information that relates to a "Yes" answer on a Disclosure Reporting Page (NRSRO) and submit the Disclosure Reporting Page with this Form NRSRO (See Instructions). You are not required to make any disclosure reporting pages submitted with this Form publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep any disclosure reporting pages confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the disclosure reporting pages confidential upon request to the extent permitted by law.</p>			
		YES	NO
<p>A. Has the Applicant/NRSRO or any person within the Applicant/NRSRO committed or omitted any act, or been subject to an order or finding, enumerated in subparagraphs (A), (D), (E), (G), or (H) of section 15(b)(4) of the Securities Exchange Act of 1934, been convicted of any offense specified in section 15(b)(4)(B) of the Securities Exchange Act of 1934, or been enjoined from any action, conduct, or practice specified in section 15(b)(4)(C) of the Securities Exchange Act of 1934 in the ten years preceding the date of the initial application of the Applicant/NRSRO for registration as an NRSRO or at any time thereafter?</p>		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<p>B. Has the Applicant/NRSRO or any person within the Applicant/NRSRO been convicted of any crime that is punishable by imprisonment for 1 or more years, and that is not described in section 15(b)(4) of the Securities Exchange Act of 1934, or been convicted of a substantially equivalent crime by a foreign court of competent jurisdiction in the ten years preceding the date of the initial application of the Applicant/NRSRO for registration as an NRSRO or at any time thereafter?</p>		<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>C. Is any person within the Applicant/NRSRO subject to any order of the Commission barring or suspending the right of the person to be associated with an NRSRO?</p>		<input type="checkbox"/>	<input checked="" type="checkbox"/>

9. Exhibits (See Instructions).

<p>Exhibit 1. Credit ratings performance measurement statistics.</p> <p><input type="checkbox"/> Exhibit 1 is attached and made a part of this Form NRSRO.</p>
<p>Exhibit 2. A description of the procedures and methodologies used in determining credit ratings.</p> <p><input type="checkbox"/> Exhibit 2 is attached and made a part of Form NRSRO.</p>
<p>Exhibit 3. Policies or procedures adopted and implemented to prevent the misuse of material, nonpublic information.</p> <p><input type="checkbox"/> Exhibit 3 is attached and made a part of this Form NRSRO.</p>

Exhibit 4. Organizational structure.

Exhibit 4 is attached to and made a part of this Form NRSRO.

Exhibit 5. The code of ethics or a statement of the reasons why a code of ethics is not in effect.

Exhibit 5 is attached to and made a part of this Form NRSRO.

Exhibit 6. Identification of conflicts of interests relating to the issuance of credit ratings.

Exhibit 6 is attached to and made a part of this Form NRSRO.

Exhibit 7. Policies and procedures to address and manage conflicts of interest.

Exhibit 7 is attached to and made a part of this Form NRSRO.

Exhibit 8. Certain information regarding the credit rating agency's credit analysts and credit analyst supervisors.

Exhibit 8 is attached to and made a part of this Form NRSRO.

Exhibit 9. Certain information regarding the credit rating agency's designated compliance officer.

Exhibit 9 is attached to and made a part of this Form NRSRO.

Exhibit 10. A list of the largest users of credit rating services by the amount of net revenue earned from the user during the fiscal year ending immediately before the date of the initial application.

Exhibit 10 is attached to and made a part of this Form NRSRO.

Note: You are not required to make this Exhibit publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep this Exhibit confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the information and documents in the Exhibit confidential upon request to the extent permitted by law.

Exhibit 11. Audited financial statements for each of the three fiscal or calendar years ending immediately before the date of the initial application.

Exhibit 11 is attached to and made a part of this Form NRSRO.

Note: You are not required to make this Exhibit publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep this Exhibit confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the information and documents in the Exhibit confidential upon request to the extent permitted by law.

Exhibit 12. Information regarding revenues for the fiscal or calendar year ending immediately before the date of the initial application.

Exhibit 12 is attached to and made a part of this Form NRSRO.

Note: You are not required to make this Exhibit publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep this Exhibit confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the information and documents in the Exhibit confidential upon request to the extent permitted by law.

Exhibit 13. The total and median annual compensation of credit analysts.

Exhibit 13 is attached and made a part of this Form NRSRO.

Note: You are not required to make this Exhibit publicly available on your Web site, or through another comparable, readily accessible means pursuant to Exchange Act Rule 17g-1(i). You may request that the Commission keep this Exhibit confidential by marking each page "Confidential Treatment" and complying with Commission rules governing confidential treatment. The Commission will keep the information and documents in the Exhibit confidential upon request to the extent permitted by law.

Moody's Investors Service

Item 3

Credit Rating Affiliates

Moody's Investors Service Ltd. 2 Minster Court Mincing Lane London, EC3R 7XB, United Kingdom	Moody's América Latina Ltda. Avenida Nações Unidas, 12.551 16th Floor, Room 1601 São Paulo, SP 04578-903, Brazil
Moody's Interfax Rating Agency, Russia 7 th Fl, Four Winds Plaza, 71 Bolshaya Gruzinskaya Street Moscow, 123056, Russia	Moody's Latin America, Calificadora de Riesgo Cerrito 1186, 11th fl Buenos Aires, C1010AAW, Argentina
Moody's Investors Service Hong Kong, Ltd Room 2510-2514 International Finance Centre Tower One One Harbour View Street Hong Kong, Central China (Hong Kong S.A.R.)	Moody's Investors Service (Korea) Inc. 55 Fl, 63BD 60, Youido-dong Youngdeungpo-ku Seoul, 150-763 Korea
Moody's Central Europe A.S. Washingtonova 17 Prague, 110 00, Czech Republic	Moody's Deutschland GmbH An der Welle 5 Frankfurt am Main, 60322, Germany
Moody's de México S.A. de C.V. Ave. Paseo de las Palmas No. 405 - 502 Col. Lomas de Chapultepec Mexico, DF 11000	Moody's Middle East Limited Dubai International Financial Centre Gate Village 4, Level 3 P.O. Box 113355, Dubai, UAE
Moody's Investors Service Cyprus Ltd. Kanika Business Centre 319 28th October Avenue PO Box 53205 Limassol, CY 3301, Cyprus	Moody's Investors Service South Africa (Pty) Ltd The Forum 2 Maude Street 2196 Sandton Johannesburg, South Africa
Moody's Investors Service España, S.A. Barbara de Braganza, 2 Madrid, 28004, Spain	Moody's Italia S.r.l Corso di Porta Romana 68 Milan, 20122, Italy
Moody's France S.A.S. 96 Boulevard Haussmann Paris, 75008, France	Moody's Japan K.K. Atago Green Hills Mori Tower 20fl 2-5-1 Atago Tokyo, Minato-ku 105-6220, Japan
Moody's Investors Service Pty. Ltd. 1 O'Connell Street Level 10 Sydney, NSW 2000, Australia	Moody's Eastern Europe LLC 2nd floor, Avrora Business Park Sadovnicheskaya Street 82/2 Moscow, 115 035, Russia
Moody's Canada Inc. 70 York Street Suite 1400 Toronto, Ontario M5J 1S9 Canada	Moody's Singapore Pte. Ltd. 50 Raffles Place #23-06 Singapore Land Tower Singapore, 048623
Moody's Investors Service (Beijing) Ltd. 10 th Fl, International Financial Centre C, No. 156 Fuxingmen Nei Street Beijing, 100031, P.R. China	

Moody's Investors Service ("MIS")

Exhibit 9

Information Regarding Designated Compliance Officer

The designated compliance officer for MIS is Jeffrey R. Schwartz, who is employed in this capacity on a full-time basis. Mr. Schwartz's employment history and post-secondary educational background are provided below.

EMPLOYMENT HISTORY:

Moody's Investors Service, New York, New York
July 2009 - Present
Managing Director – Compliance

Nomura Securities International, Inc., New York, NY
2007-2009
Senior Compliance Counsel

Axiom Legal Solutions, New York, NY
2006-2007
Counsel

Citigroup Private Bank, New York, NY
2005-2006
Director of Global Investments, Citigroup Private Bank Compliance

Banc of America Investment Services, Inc., New York, NY
2003-2005
Assistant General Counsel

Deutsche Bank Securities, Inc., Baltimore, MD
1999-2003
Director, Equity Capital Markets Compliance

U.S. Securities and Exchange Commission, Washington, D.C.
1988-1999
-Office of Market Supervision, Division of Market Regulation
1997-1999
Special Counsel
-Division of Enforcement
1988-1997
Attorney, Senior Attorney

United States Attorney's Office, Eastern District of Virginia, Alexandria, VA
1994-1995
Special Assistant United States Attorney

POST-SECONDARY EDUCATION:

Boston University School of Law, Boston, MA
J.D., 1988

University of Pennsylvania, Philadelphia, PA
B.A., English, 1985
