

For IMMEDIATE Release  
Thursday, February 28, 1957

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C.

Chairman J. Sinclair Armstrong of the Securities and Exchange Commission today issued the following statement on behalf of the Commission concerning LAWRENCE M. GREENE, Assistant Director, Division of Corporate Regulation, a recipient of a Rockefeller Public Service Award for 1957.

"Upon behalf of the Commissioners and the entire staff, I take great pleasure in congratulating Lawrence M. Greene for the high honor bestowed upon him in his selection as a recipient of a Rockefeller Public Service Award for 1957.

"The awards are designed to give special recognition to outstanding public service by civilians in the Federal service and to establish incentives for their continuance and advancement. They are sufficient to enable each recipient to spend six to nine months in residence at an institution of the individual's choice, or in some comparable educational activity.

"Mr. Greene graduated from the College of City of New York in 1931, and received his LL. B degree from the New York University Law School in 1933. He served on the Editorial Board of the Law School, and was Notes Editor from 1932 to 1933. He was admitted to the New York Bar in 1933, and for the following five years was engaged in the private practice of law.

"Mr. Greene joined the Commission's staff on November 28, 1938, as an attorney assigned to the Investment Trust Study, Promoted to progressively more responsible legal positions, in June, 1953, he became an Assistant Director of the Division of Corporate Regulation. In that capacity he is called upon to make important decisions on highly complex legal and economic issues having a significant impact on the nation's economy. His work performance has been of an outstanding caliber, and he has demonstrated executive competence and legal ability of the highest order.

"Mr. Green's studies will be in the fields of law and economics, to ascertain whether the organization of a foreign investment company to raise its capital in the United States would be feasible and desirable, whether conditions and arrangements could be devised in the light of the corporate law and juridical system of the foreign country, which would serve to protect American investors under the Investment Company Act, would enable the Commission to enforce the provisions of the Act as in the case of domestic investment companies, and

would be consistent with the public interest. His studies will take him to various European countries.

"The award is richly deserved and gives fitting recognition to the outstanding contributions Mr. Greene has made to the work of the Commission and to his unselfish devotion to the public service."