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9/5/58

MEMORANDUM

To : Sharon Clay Risk, Associate Director
Division of Corporation Finance

From: Manuel F. Cohen, Chief Counsel
Division of Corporation Finance

Re : Merit Cash Award for Mollie Zion

This memorandum is intended to set out briefly the more important reasons why the Commission should award to Miss Mollie Zion the maximum merit cash award.

Miss Zion came to the Commission in October, 1955, and immediately undertook her duties as my secretary. It is not an exaggeration to state that my office is one of the busiest offices in the Commission, involving not only constant and continuous traffic in and out of the office by persons on the Commission's staff, but also by persons in industry, finance and in the professions. It is Miss Zion's job not only to regulate this traffic so as to achieve maximum efficiency so far as the utilization of my time is concerned, but also in a manner which is courteous and which presents to those calling upon me the best possible aspect of governmental attention, courtesy and efficiency. Included in this traffic mention should be made of the tremendous volume of telephone messages which are made to my office every day. It is Miss Zion's responsibility to determine whether these messages require my personal attention or whether they should be referred to other personnel. She must be able to reach determinations quickly, to make

appropriate xx referrals not only to save time, but also the expense involved. Another and important aspect of this traffic involves correspondence with and other communications from and to representatives of other Government departments of the United States Congress and other governmental agencies, both Federal and State. Since these in most cases are calls from persons in important positions or to such persons, Miss Zion must again exercise the greatest judgment and ability in order to conserve time and to commit the maximum efficiency.

As stated above, Miss Zion became my secretary on October 3, 1955. She had had no previous experience with the SEC. Nevertheless, after a short orientation period, Miss Zion undertook a job which a number of previous secretaries had been unable to accomplish, and that was a reorganization of my files which in important areas constitute the only files in the Division and in fact the Commission with respect to these matters. She also undertook a cataloguing of various publications which I had collected over the years as part of my personal library but which are xxxx unavailable elsewhere in the Commission, in order to permit the use of these materials by anyone in the Commission under such circumstances which would prevent their loss or misplacement. Miss Zion also undertook to create a collection of materials which have been prepared over the years as part of the Commission's enforcement program so that we in the Division have available for ready reference such materials.

The foregoing are merely some manifestations of the very high level of performance that Miss Zion has effected since her employment by the Commission. Apart from these matters, it is xxxx necessary for Miss Zion to keep track and work for an individual who is not known for his placidity or his ability to sit in one place very

long. It is in a real sense difficult to explain exactly what this involves but it can be truly stated that this requires a high order of patience, of knowledge, of ability, and understanding.

Finally, Miss Zion's attitude to her colleagues is perhaps the best example in the Commission of patient cooperation under all circumstances. Despite the load that she is personally obligated to carry, she has at all times been willing to cooperate with her fellow workers in order to assist in the development or production of rush projects or other matters requiring urgency.

The proper reward which is due Miss Zion is in fact a promotion in grade. In view of Civil Service limitations, however, it is only a small recompense that she be awarded the maximum meritorious award.