



SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

September 11, 1974

Honorable William J. Baroody
Special Consultant to the President
The White House
Washington, D.C. 20500

Dear Bill:

The attached cover from this week's Newsweek magazine accurately reflects the condition and mood of Wall Street.

House Minority Leader John Rhodes has put together a list of pending legislation that the minority would like to see passed before this Congress becomes a subject for historical discussion. I have discovered that H.R. 5050, a bill of major importance to the Securities and Exchange Commission, is not on the "Rhodes list."

Corresponding legislation has already passed the Senate, and H.R. 5050 has been approved by the Subcommittee on Commerce and Finance and is currently awaiting mark-up before the full Committee on Interstate and Foreign Commerce.

Three years of effort have gone into this pending legislation, and its enactment would help facilitate our ability to develop and regulate a viable capital markets structure in the coming years.

Because the Commission believes strongly that this legislation should become law this year, it would

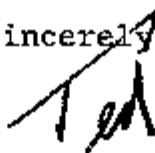
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be greatly appreciated if you and Bill Timmons would talk to Representative Rhodes about adding H.R. 5050 to his list.

Anything you can do would be appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "Ted", written over the word "Sincerely,".

Theodore C. Barreaux
Director of
Congressional Relations

Attachment