

From: THE OFFICE OF THE CHAIRMAN

To: Commissioner Karmel

OK  
ITS

January 13, 1978

MORANDUM

Harold Williams

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SEC 125 (10-71)

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staff members to attend an ITS demonstration on January 24, 1978,  
at the Rayburn House Office Building. I urge you to attend and  
to extend the invitation to those of your staff and division  
who would benefit from viewing the demonstration.

Enclosure



OK  
ITS

January 13, 1978

MEMORANDUM

TO: Commissioners  
Division Directors

FROM: Harold M. Williams

Enclosed is a copy of correspondence from Mil Batten of the New York Stock Exchange inviting various Commission and SEC staff members to attend an ITS demonstration on January 24, 1978, at the Rayburn House Office Building. I urge you to attend and to extend the invitation to those of your staff and division who would benefit from viewing the demonstration.



Enclosure

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6/10/78  
CHAIRMAN'S OFFICE  
RECEIVED

**THE** New York Stock  
**Exchange**

January 10, 1978

JAN 10 1978  
SEC. & EXCH. COMM.

William M. Batten  
Chairman and  
Chief Executive Officer

The Honorable Harold M. Williams  
Chairman  
Securities and Exchange Commission  
500 North Capitol Street, N.W.  
Washington, D.C. 20549

*[Handwritten signature]*

Dear Chairman Williams:

Following up on our telephone conversation, the participating exchanges in the Intermarket Trading System are pleased to invite you, your fellow Commissioners and key staff to an ITS demonstration, in Washington, on January 23-24 in Room 2322 of the Rayburn House Office Building.

We have tentatively set aside three hours, from 11 a.m. to 2 p.m. on Tuesday, January 24, for the Commission and staff to view the demonstration. The demonstration itself takes about one-half hour which should allow ample time for several demonstrations and questions during the three hour period. If, however, this time is not convenient to the Commission we can rearrange the schedule, a draft of which is enclosed.

The participating exchanges plan to send invitations tomorrow to a list of invitees in each of the categories included in the schedule. A similar list, a copy of which is enclosed, of SEC staff members to be invited has been prepared. However, you may prefer to determine who should attend from the SEC staff and how they should be notified which, of course, would be satisfactory to us.

In view of the shortness of time, I would appreciate having your comments tomorrow on whether the time set aside for the Commission is convenient and how you suggest the invitations to the SEC staff be handled.

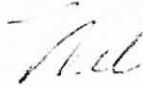
The Honorable Harold M. Williams

Page Two

I realize that you and Commissioner Karmel have seen the ITS demonstration. But I hope very much that both of you will again be with us and our colleagues from the participating exchanges.

As always, please do not hesitate to call me with your questions or suggestions. I look forward to greeting you and your colleagues at the demonstration.

Sincerely,

A handwritten signature in cursive script, appearing to read "H.M. Williams", is written in dark ink.

Enclosures

PROPOSED SCHEDULE OF  
ITS DEMONSTRATIONS AND RELATED ACTIVITIES

January 24th

- 9 a.m. - 11 a.m. - Members of the House and staffs  
Members of the Senate and staffs
- 11 a.m. - 2 p.m. - Securities and Exchange Commission and staff
- (Noon - 1:30 p.m. - Open informal buffet luncheon at convenient  
nearby location for participating exchanges  
and any guests they choose to bring)
- 2 p.m. - Washington representatives of listed companies  
National Trade Associations  
Financial Press
- 3 p.m. - National Association of Securities Dealers  
Investment Company Institute  
Member firm representatives of all participating  
exchanges
- 4 p.m. - Open Demonstration
- 6 p.m. - Reception for Members of Congress, SEC and staffs