

LAW OFFICES

BARNETT & ALAGIA

1527 K STREET, N.W.  
WASHINGTON, D.C. 20006  
(202) 785-0500  
CABLE ALBAR  
TELEX 89-2443

OFFICES IN  
LOUISVILLE, KENTUCKY  
PALM BEACH, FLORIDA  
FRANKFORT, KENTUCKY  
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BARNARD H. BARNETT  
PARTNER

June 3, 1981

The Honorable Paul Laxalt  
315 Russell Senate Office Building  
Washington, D. C. 20510

Dear Paul:

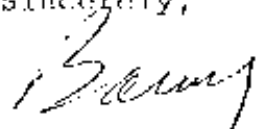
Enclosed is a resume of John M. Fedders who is a partner in Arnold & Porter in Washington. John is highly qualified and in my opinion the outstanding candidate for Director of the Enforcement Division of the Securities and Exchange Commission.

There has been considerable publicity given to the idea of promoting one of Mr. Sporkin's assistants as Sporkin's successor. In November 1980, the American people voted for a "change". Among the changes they sought was to get rid of bureaucrats who write law, who legislate and who are not interested in simply enforcing the laws written by Congress. In my opinion, the only way a change will take place in the Securities and Exchange Commission, Enforcement Division, is to bring in an outsider who is experienced and has an objective view of his responsibilities.

I urge you to please support John Fedders and evidence that support by writing or contacting John S. R. Shad, Chairman of the Securities and Exchange Commission.

Many thanks and with best wishes.

Sincerely,

  
BARNARD H. BARNETT

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