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U.S. House of Representatives
 Committee on Energy and Commerce
 Room 2125, Rayburn House Office Building
 Washington, D.C. 20515

November 16, 1981

FRANK M. POTTER, JR.
 CHIEF COUNSEL AND STAFF DIRECTOR

Honorable John S. R. Shad
 Chairman
 Securities and Exchange Commission
 500 North Capitol Street
 Washington, D. C. 20549

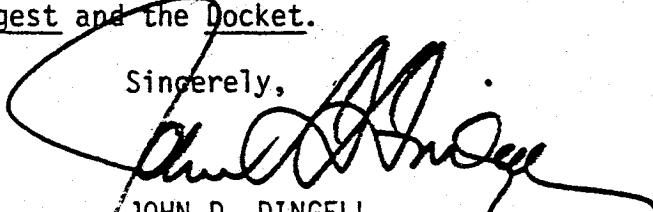
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 SEC. & EXCH. COMM.

Dear Mr. Chairman:

I note with extreme displeasure the attached special notice in the November 10, 1981 SEC News Digest announcing discontinuance of both the News Digest and SEC Docket as a result of "potential SEC budget reductions." These publications are vital to our oversight function as they keep us informed on a current basis of Commission meetings, rulemaking proceedings, enforcement actions, significant releases and no-action letters as well as Securities Act registrations and transfer of significant blocks of stock in registered companies. That information is also of critical importance to the securities bar, market professionals, corporations, academia, shareholders and interested public.

I respectfully request that you reconsider this drastic action. Relatedly, please provide me with information on the projected budget savings and other relevant factors leading to this decision. I would also like to know as soon as possible how you intend to keep my staff informed of SEC actions in lieu of the News Digest and the Docket.

Sincerely,


 JOHN D. DINGELL
 Chairman

Enclosure

SPECIAL NOTICE

The editors of the SEC News Digest and the SEC Docket announce with regret that due to potential SEC budget reductions, subscriptions to both the News Digest and the SEC Docket will no longer be available. The last subscription edition of the News Digest will be dated November 27, 1981. The Docket, which contains the full text of all official Commission releases, was terminated with the issue dated November 10, 1981 (Vol. 23, Issue #17). Subscribers will be contacted by the Government Printing Office shortly regarding procedures to be followed in securing subscription refunds.

It should be noted that, in both the case of the Digest and the Docket, paid subscriptions have covered only a portion of the publication cost. Government publishing regulations require that initial production costs be borne by the agency sponsoring a publication. Unfortunately, the Commission is no longer in a position to absorb such costs.

The Commission will continue to print a limited number of copies of the Docket and the News Digest for internal use. Both publications will be available for public inspection, and duplication at the usual cost per page, through the Commission's Public Reference Room, 1100 L Street, N.W., Washington, D.C. (Telephone: 202/523-5506).

In an effort to minimize inconvenience to subscribers, the Commission is inviting private publishers to notify it of any interest they may have in publishing either the News Digest or the Docket. Such communications should be addressed to:

Ms. Barbara Brandon
Office of the Executive Director
U.S. Securities and Exchange Commission
Washington, D.C. 20549
Phone: (202) 272-2705

For the convenience of subscribers, the News Digest will print the names of all publishers who express an interest in producing one or both of these publications. This does not constitute an advertisement for the services of such entities, nor does it imply Commission endorsement or evaluation of their capabilities. Further, it should not be assumed that any publisher listed has made any type of commitment to publish either the News Digest or the Docket.

Following is a list of those publishers who have apprised the Commission that they may be interested in producing one or both of these publications:

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