

SEC EMPLOYEE NEWS

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Quinn Succeeds Huber As CF Chief

Linda Quinn Named CF Director



Linda C. Quinn

Linda C. Quinn was named Director of the Division of Corporation Finance, effective April 21, 1986.

In announcing the appointment, Chairman Shad said, "As Executive Assistant, Ms. Quinn's skills as an attorney, adviser and administrator were of great value to me personally and to the Commission overall. These skills, combined with her four years' experience in the Division of Corporation Finance, including the position of Associate Director (Legal), will serve the Division well."

"I'm delighted to return to Corp Fin," Ms. Quinn said. "The Division has quite a challenging agenda, and I look forward to working with the many talented members of the Division."

Ms. Quinn was, until appointed Division Director, Executive Assistant to the Chairman, a post she assumed in May 1984. Before that, she was Associate

See QUINN, p. 4

Huber Resigns, Enters Private Practice



John S. Huber

John S. Huber resigned on April 21 as Director of the Division of Corporation Finance to become a partner in the Washington office of Latham & Watkins, a Los Angeles-based law firm with offices in six cities. Linda C. Quinn, former Executive Assistant to the Chairman, succeeds Mr. Huber as Division Director.

Mr. Huber joined the Commission in 1975 as a staff attorney in a branch of Corporation Finance. Three years later he was chosen as the first recipient of the Manuel F. Cohen Outstanding Younger Lawyer Award by the Federal Bar Association. (The award recognizes a younger lawyer who within the first year here brings significant benefit to the Commission by his or her performance.) In 1983--eight years and four promotions later--he was named Director of the Division.

Mr. Huber contributed to the development of many major securities rules

See HUBER, p. 4

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Goldstein Named Executive Assistant To The Chairman

Joseph I. Goldstein was named Executive Assistant to Chairman John Shad, effective April 27. Mr. Goldstein replaces Linda C. Quinn, who now serves as Director of the Division of Corporation Finance (See story, page 1). Until this appointment, he was an Assistant Director of Enforcement.

In announcing the appointment, Chairman Shad said, "Mr. Goldstein has for the past six years served with distinction as an attorney and administrator in the Commission's Division of Enforcement. He will bring that expertise to the position of Executive Assistant to the Chairman."

Of his new responsibilities, Mr. Goldstein commented, "It is a real challenge.

See GOLDSTEIN, p. 3

"If winter comes, can foreign visitors be far behind?" With the advent of spring weather, the Commission's Foreign Visitor Program has begun its annual surge.

In recent years, the number of visitors to the SEC has fluctuated from a high of 642 in 1981 to a low of 274 in 1982. Budget constraints and limited resources have caused OMB to severely curtail visitor programs of all Federal agencies, particularly small ones such as the SEC. Consequently, the SEC has instituted guidelines restricting the program to dignitaries who actually represent foreign governments or quasi-governmental foreign financial-service industries.

"As a result of these limitations, we expect to host a smaller number of visi-

tors this year, and for shorter periods of time," said Missy Donnelly (OPA), coordinator of the Foreign Visitor Program. "A side benefit from this limitation is the opportunity to concentrate on a closer 'match' between visitors and appropriate Commission staff.

"We have had excellent support and cooperation from SEC staff, even from those people who are repeatedly requested to brief foreign visitors. They have been extremely helpful and flexible, and the foreign visitors are very appreciative."

Foreign visitors this year have come from many areas of the world, including Britain, Denmark, Belgium, Netherlands, Egypt, Turkey, Thailand, Malaysia, Indonesia and Japan.



Joseph I. Goldstein

I will have an opportunity to gain a broad overview of the work of the Commission and to be involved in issues of Commission policy. I am looking forward to working with the Commission, the divisions and offices and people outside the Commission."

He joined the Commission in June 1980 as a staff attorney in the Division of Enforcement, where he served as a senior counsel and as a branch chief before his appointment as Assistant Director. In 1984, he received the Commission's Supervisory Excellence Award.

Mr. Goldstein's experience includes work on a variety of significant Commission enforcement actions. Among these are: In re Carnation Company, which involved a failure to disclose preliminary merger negotiations, SEC v. Carter Hawley Hale, a tender offer case, and SEC v. Madan, which involved alleged insider trading by a typist of a prominent law firm. In another enforcement action, he and Denver Regional Office geologist David Abbott travelled to French Guiana to investigate an alleged tax shelter scheme involving gold mining properties there.

Before joining the Commission, Mr. Goldstein was an associate with the law firm of Morgan, Lewis & Bockius, where he practiced labor law and litigation. A 1972 cum laude graduate of the University of Michigan Law School, he was an assistant professor of business law at Central Michigan University. Following graduation in 1964 from Rutgers University, he served in the U.S. Navy as a naval flight officer and as an NROTC instructor

Dr. Arthur Flemming, Former HEW Secretary, Addresses EEO Counselors

Thirty Commission employees attended a three-day EEO training conference from May 6 - 9 at the Rosslyn Westpark Hotel in Arlington, Virginia.

Attendees at the conference included members of the EEO Office staff and EEO collateral duty officials, i.e., EEO Counselors, Federal Women Program Coordinators (FWPC) and Hispanic Employment Coordinators (HEPC) from the headquarters office and regional offices.

The conference was designed to provide collateral duty EEO program managers and EEO Counselors with an overview of the Commission's EEO responsibilities and a framework for implementing those requirements which fall within each manager's or counselor's area of responsibility.

The conference workshops covered basic legal and regulatory requirements of Title VII of the Civil Rights Act of 1964, roles of EEO program officials, definitions of discrimination, affirmative action requirements and relationships between EEO requirements and other job-related decisions and requirements.

The conference began with welcome remarks from George Kundahl, Executive Director, who also serves as the Commission's EEO Director.

The EEO Office staff was assisted in

presenting the conference by Ben Alexander of Ben Alexander and Associates, Inc., an EEO/personnel management training firm, who presented various workshops and led discussions related to the objectives of the conference.

During the conference, the attendees heard an address from Dr. Arthur Flemming, who chaired the U.S. Commission on Civil Rights from 1974 - 1982 and served as the Secretary of Health, Education and Welfare from 1958 - 1961. Dr. Flemming spoke on current civil rights/EEO issues, the role of EEO personnel and the future of EEO/civil rights in our society.

Ernie Miller, EEO Manager, stated that this was the first conference held in over five years to bring EEO officials together to enhance their knowledge and skills regarding EEO matters. He felt that the conference was a success because it explored ways in which EEO Counselors and EEO program managers can work effectively with each other and can assist management in meeting EEO objectives and resolving EEO-related concerns in an economical and expeditious manner. He also felt that it was a success because the attendees rated it overall as "Outstanding" and recommended having another conference in 1987.

CONTINUED ON NEXT PAGE

cross-reference guide. There follows a concise discussion of applicable law with box highlights and "advice" notes that emphasize key points and useful practice hints. Each chapter concludes with an appendix containing a checklist of forms and samples of the completed forms (based on those used by the writers and other experienced lawyers), that range from an S-1 registration statement to a consent decree.

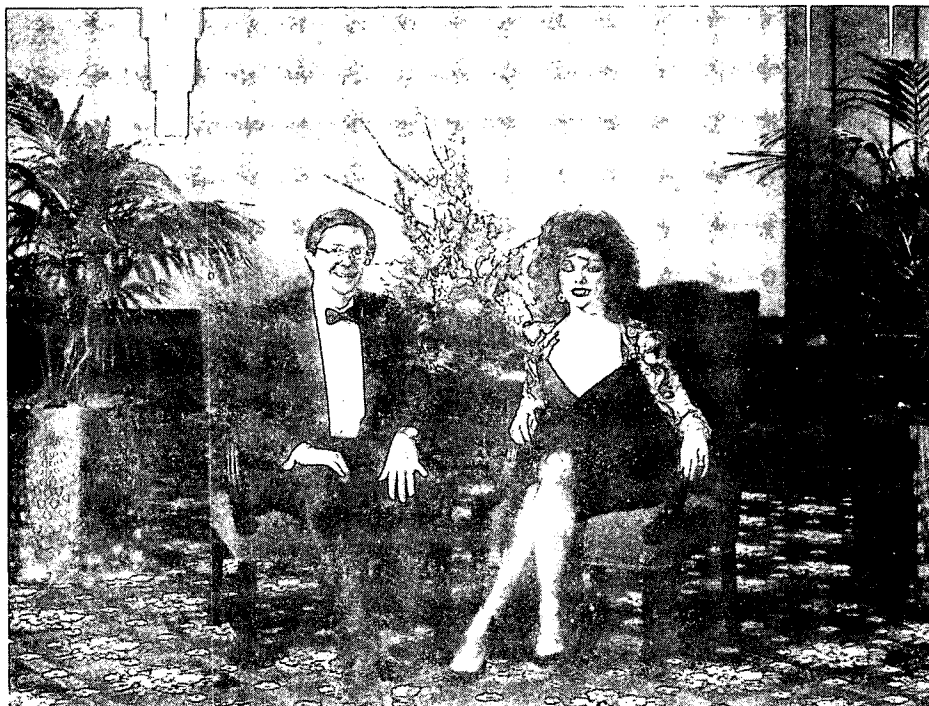
Semi-annual supplements on new developments or additional subjects are planned to keep the work up to date. The first supplements, which deal with Rule 144 and tender offers, are already in the works. The volumes are bound in post-binders, which allow for insertions and deletions as supplements are added.

The work took four years of evenings, weekends and every "non-working" moment on several European business trips, years during which notebooks and manuscripts were his constant companions, Mr. Sommer said. In the first years, he prepared an outline of topics and suggested as contributing authors eminent securities lawyers experienced in specific topics. The most difficult part was "just finding the people," he said. "Lawyers are so busy, getting them to produce a manuscript close to the deadline was a problem." The final year he spent meticulously reviewing "every single word" of the 5,000-page manuscript (leaving the footnotes for the publisher to review), checking every questionable point and giving the contributing authors a chance for a final review as well.

Mr. Sommer, a partner of Morgan, Lewis and Bockius, served on the Securities and Exchange Commission from August 1973 to April 1976. He is a former Chairman, Section on Corporation, Banking and Business Law and of the Federal Regulation of Securities Committee, American Bar Association, and Vice Chairman, Public Oversight Board, American Institute of Certified Public Accountants.

Staff members will recognize the names of many SEC alumni among the 60 authors who contributed to this major reference work (their former SEC posts are indicated in parentheses): Richard Rowe (Director, CF); George Michaely (Chief Counsel, CF); Wallace Timmeny (Deputy Director, ENF), John Lifton (MR); Mark Goldfus (Executive Assistant to the Chairman); Thomas Baker (OCA); Steven Golub (Fellow, OCA); George Harper (DRO) and three former Regional Administrators, Gerald Boltz (LARO), Steve Hammerman (NYRO) and Robert Watson (FWRO).

What's Joan Collins Really Like?



SEC alumnus Chuck Kirby chats with Joan Collins, celebrity guest of Dallas' DYNASTY ball.

SEC alumnus LeGrand "Butch" Kirby says she's "absolutely gorgeous up close and a very sweet person. It's not all make-up and cameras. She is 52 and looks 35," he said. "She's not tough or domineering like Alexis Colby Carrington Dexter, the rich bitch she portrays in *Dynasty*. She is very friendly and very nice."

Some people will remember Butch Kirby as the Deputy Director of the Chief Accountant's Office from June 1980 through February 1983. Now he is a partner of Arthur Young (a Big Eight accounting firm) in Dallas.

He met Ms. Collins when she was in Dallas as guest celebrity at the "Dynasty Ball," a black-tie affair named for the program in which she stars and held in Dallas' Registry Hotel March 1. The ball is an annual event to benefit Kirby's favorite charity, Northwood Institute, a nonprofit, accredited four-year business school. She needed a ride, and Mr. Kirby had a vehicle, suitable for the TV and cinema star in her \$10,000 gown and diamond jewelry. His elegant black Excaliber is one of 200 replicas of a 1935 Mercedes Benz 540 SSK, hand-made every year. Its sweeping fenders, decorative chrome exhaust pipes and running boards turn many heads. The Excaliber got him the job of chauffeur to Collins and her husband, Peter Holm, for their two-day Dallas visit and a chance few others had

of several intimate chats with the couple.

Just for the occasion, he had special DYNASTY license plates made up. Peter Holm was so impressed by the DYNASTY plates that Mr. Kirby gave them to him as a parting gift.

At the ball and at a noontime reception Mayor Stark Taylor gave in honor of Ms. Collins the following day, her agents and entourage kept a good distance between the star and the crowd. During her stay in Dallas, she had up to eight bodyguards, even more than Prince Charles had during his recent visit.

The 800 who attended the Dynasty Ball included Mayor Stark Taylor, Dallas Cowboy football players and CEOs from some of the largest corporations in Dallas. Events of the evening included an auction at which a 1968 Rolls Royce (mileage 8000 miles) which had been given to Barbara Hutton by a Sheik, \$15,000 diamond earrings, several paintings and mink coats as well as more affordable items were sold.

Butch Kirby got a big scoop in his conversation with Ms. Collins, asking a question many *Dynasty* fans may have wondered about, "Joan, are you ever going on the *Colbys* and take on Sable?," he asked. "Absolutely never," she retorted. "When I was about to sign the contract with *Dynasty*, I said I would never do another show. And I am not going to help that show make it."

PERSONNEL SHOP TALK

Security Holdings Statement Due

All employees of the Commission are required under Rule 5(m) of the SEC Conduct Regulations to submit an Annual Statement of Securities Holdings. This report must include a complete listing of all securities held by employees as of May 9, 1986, as verified by an actual portfolio review. *Negative reports* are required. All reports must be returned to the Office of Personnel by June 6, 1986.

American Cancer Society Offers Free Screening

Free cancer screening examinations are now being offered to District of Columbia residents by the American Cancer Society, District of Columbia Division. The nation's capital currently has the country's highest cancer mortality rate per 100,000 population. The Society's goal is to reduce the death rate in Washington through early detection.

The screening program is a cooperative effort with the Howard University Cancer Center, Providence Hospital and the Washington Hospital Center. Each of the participating hospitals, through a special grant from the American Cancer Society, will screen District residents for sites of cancer which are significantly high in the District of Columbia and for which early detection is possible. These sites include: breast, colon and rectum, mouth and throat, prostate/testes and cervix. District residents who are without symptoms of the disease are eligible to participate.

The site screenings are intended for adults. Minors wishing to be screened must have the written consent of a parent or guardian. Since the purpose of the screening examinations is to detect the

See *SCREENING*, on the following page.

SEC WELCOMES NEW EMPLOYEES

Name	Title	Div/Ofc
Barry, Robert B.	Attorney	BRO
Rappaport, Thomas J.	Attorney	BRO
Reilly, Susann Reising	Sec. Comp. Examiner	BRO
Hood, Patricia A.	Pub. Reference Clerk	CRO
Coffin, Dale E.	Sec. Comp. Examiner	DRO
Mainwaring, Jennifer A.	Clerical Assistant	DRO
Southward, Juanita O.	Sec. Comp. Examiner	DRO
Arias, Vincent M.	Attorney	MBO
Caiafa, David G.	Clerk-Typist	NYRO
Jefferson, Delroy C.	Sec. Comp. Examiner	NYRO
Mays, Marian L.	Clerk-Typist	NYRO
Medina, Miriam	Public Reference Clk	NYRO
Morena, Stephanie A.	Sec. Comp. Examiner	NYRO
Haynes, Dennis C.	Sec. Comp. Examiner	PBO
Roethe, Marie B.	Attorney	PBO
Daro, Nellie E.	Clerical Assistant	SFBO
Miller, David J.	Offset Press Operator	AS
Andrews, Denise	Clerk-Typist	CF
Atchison, Theresa L.	Clerk-Typist	CF
Ball, Daniel A.	Attorney	CF
Gilchrist, Kay F.	Clerical Assistant	CF
Kelley, Annisteen H.	Clerical Assistant	CF
Mulloy, Elizabeth M.	Attorney	CF
Sano, Joseph J.	Attorney	CF
Schick, Alan	Attorney	CF
Goldsmith, Barry R.	Attorney	ENF
Jackson, Ozzie D.	Secretary	ENF
Kearse, Patricia R.	Clerk-Typist	ENF
Klein, Nadine	Clerk-Typist	ENF
McGeever, Elizabeth M.	Attorney	ENF
Weiss, David R.	Attorney	ENF
Barbour, Beryl A.	Secretary	GC
Dorsey, Michael T.	Attorney	GC
Faunteroy, Camelle B.	Clerk-Typist	GC
Taylor, Brent H.	Attorney	GC
Baker, Martha C.	Attorney	IM
Cain, Diane M.	Secretary	IM
Edwards, Muriel L.	Secretary	IM
Hunold, Yvonne M.	Attorney	IM
Rosenberg, Michael A.	Financial Analyst	IM
Grindell, Joan M.	Computer System Prog.	ISM
Mattingly, Garrett G.	Computer Clerk	ISM
Hebner, David A.	Attorney	MR
Huff, Sherline J.	Secretary	MR
Adkins, Wanda A.	Clerk-Typist	OARS
Ferguson, Betty J.	Clerk-Typist	OARS
Leroy, Susan A.	Staff Accountant	OC
Oliver, John	Payroll Clerk	OC

Interaction With Disabled Persons

As part of our continuous program to give you hints on interaction with disabled persons, here are some things to remember when you meet a wheelchair-user:

- Don't automatically hold on to the person's wheelchair. It is part of the person's body space. Hanging or leaning on a wheelchair is similar to hanging or leaning on a person sitting in a chair. It may be fine if you are friends, but it is inappropriate if you are strangers.
- Keep your toes out from under the wheels of the chair. Usually it will be easier for you to stand back than for the person in the chair to dodge you. Wheelchairs cannot step sideways.
- Offer assistance if you wish, but don't insist. If the person needs help, he or she will accept your offer and tell you exactly what will be helpful. Forcing assistance can be unsafe. For example, if you grab the chair, the person in it may fall out.
- Never talk about a person in a wheelchair as though he or she were not there. Talk directly to the person. If you are asking questions or making comments, don't use a third party as an intermediary or a sounding board.
- If conversation proceeds for more than a few minutes and it is possible to do so, consider sitting down in order to share eye level. It is uncomfortable for a seated person to look up for a long time.
- Don't be surprised if a disabled person transfers from a wheelchair to a car or a piece of furniture. Few are "confined" to their chairs.

Most wheelchair-users do not depend on others for assistance in everyday activities. Environmental modifications and adaptive equipment make it possible for many who are very severely disabled to help themselves in almost every way.

BON VOYAGE

<u>Name</u>	<u>Title</u>	<u>Div/Ofc</u>
Parnell, Grover S.	Attorney	BRO
Sufrin, Ronald K.	Attorney	BRO
Secore, Wayne M.	Attorney	FWRO
Arteaga, Harold A.	Attorney	LARO
Casterline, David L.	Attorney	LARO
Cummins, Edward S.	Service Clerk	LARO
Golden, Jonathan	Attorney	LARO
Arkin, Marc M.	Attorney	NYRO
Connor, William H.	Sec. Comp. Examiner	NYRO
Piccione, Bernard	Supv. Sec. Comp. Examiner	NYRO
Shomberg, Carol W.	Investigator	NYRO
Ferrier, Mary	Clerk-Typist	WRO
Hecht, Stanley M.	Attorney	WRO
Neidlinger, Mary Ann	Clerk-Typist	WRO
Rajchel, John A.	Investigator	WRO
Tracy, Ralph Hunter	Admin. Law Judge	ALJ
Katchmeric, Karen D.	Contract Specialist	AS
Daly, Patricia M.	Attorney	CF
Gladden, Deborah A.	Clerical Assistant	CF
Huber, John J.	Attorney	CF
Jackley, Mary M.	Attorney	CF
Lefever, D. Michael	Attorney	CF
Levine, Jay R.	Attorney	CF
Sweeney, Thomas E. Jr.	Attorney	CF
Dorsey, Kathleen L.	Secretary	ENF
Karol, Thomas J.	Attorney	ENF
Kopel, Jared Lee	Attorney	ENF
Miller, Robert L.	Attorney	ENF
Otto, Richard C.	Attorney	ENF
Dye, Alan L.	Attorney	ES
Andrews, Debbie A.	Secretary	GC
Walton, Debra A.	Management Technician	GC
Beach, Stephen C.	Attorney	IM
Branch, Veronica K.	Secretary	IM
Justice, Teresa D.	Legal Technician	IM
Kennedy, Kathleen A.	Secretary	IM
Faith, John C.	Supv. Computer Specialist	ISM
Corcoran, Kevin A.	Attorney	MR
Nisonoff, Donald M.	Attorney	MR
Camper, Sherry D.	General Documents Clerk	OARS
Moore, Charles A.	Privacy Act Officer	OARS
Tucker, Robin M.	Clerk-Typist	OARS
Lewis, Deavie C.	Classification Specialist	PD

Denver Hosts Microcomputer Conference

The Micro Computer Conference, hosted by Robert Davenport and his staff, was held at the Denver Regional Office, April 7 - 11, 1986. Richard Redfearn, Acting Director of the Office of Information Systems Management, presented the topics to be considered regarding all interaction with computers, including the mainframe and the applications used by all employees at the Commission.

The conference considered all interaction with computers, including the mainframe and the applications used by all employees at the Commission.

Norm Black (DRO), Conference Coordinator, introduced the concept of the conference, that is, to assemble the primary users from each of the regional offices at one location and allow them to

able in his position in Fort Worth, when it was necessary to oversee four SEC actions against investment companies alleged to have reported incorrect net asset values.

Mr. Secore joined the Commission in 1971 as a staff attorney in the Chicago Regional Office, where he was assigned to the Branch of Investment Company Examinations. In 1975, he transferred to the San Francisco Office as Acting Branch Chief for Regulation and was later named Branch Chief. In 1978, he moved to the Fort Worth Office as Assistant Regional Administrator. Prior to joining the Commission, he taught in the Chicago Public Schools.

Mr. Secore was a member of the committee which annually plans the securities conference in Austin, sponsored by the Fort Worth Regional Office, the Texas Securities Board and the University of Texas at Austin. He was also on the Board of Directors of the Federal Executive Board. He is a member of the Illinois Bar Association.

He received a B.S. in Business Administration in 1966 from the University of Indiana and a J.D. degree from DePaul University in 1969.

He and his wife, Leslie, have two children, Rachel, 11, and Adam, 6.

share information they have collected in their experiences with microcomputers. Peggy Favor, Director of the User Support Information Center (USIC), initiated topics regarding microcomputers. The regional representatives then presented their work by demonstrating a system that they use in their everyday work schedule.

The presentations provided an environment of natural information exchange. The combined experiences of these knowledgeable users provided answers for all. In fact, the exchange stimulated a brainstorming session with several alternatives to one problem. The participants were: Joe Dion (LARO), Paul Boeggeman and Judy Wiegand (WRO), Weldon Schwartz, Lynne True, Norman Black and Bob Fusfeld (DRO), Norman J. Korb and Floyd Hastings (SLBO), James H. Perry (FWRO), Daniel A. Burns, Kenneth Bradley, Vera B. Gaskin, Paula

DeTorre and Barbara Siesto (NYRO), Diane Eckert (ARO), Roz Houtman (SRO), Corliss A. Primavera (BRO) and John Brissman and David Peterson (CRO).

The USIC staff members, Jim Tabellario and Judy Westbrook, introduced new software available to all employees. Demonstrations by the USIC staff included: Lotus 1-2-3, Version 2, WordPerfect 4.1; Sideways; ZyIndex; Norton Utilities; ThinkTank and Ready.

The conference ran smoothly due to the concerted efforts of the Denver staff under the direction of the Regional Administrator, Robert Davenport. A special thanks should go to Norman Black, Conference Coordinator, Robert Fusfeld, Coordinator Assistant and Sandy Speicher, the Administrative Assistant who coordinated the reservations for all who attended. We plan to have similar conferences in the future.



Richard Redfearn, Acting Director of the Office of Information Systems Management, addresses the attendees of the Microcomputer Conference held at the Denver Regional Office.



The regional and headquarters staff who attended the Denver Microcomputer Conference are: (seated) Paula De Torre, Peggy Favor, Diane Eckert and Corliss Primavera; and (standing) Jim Tabellario, Barbara Siesto, Judy Westbrook, Norm Black, Judy Wiegand, Joe Dion, Paul Boeggeman, Jim Perry, Vera Gaskins, Bob Fusfeld, Dick Redfearn, Kenneth Bradley and Dan Burns.

Charles Moore Retires After 43 Years With SEC



Charles A. Moore



George Kundahl, Executive Director, presents a retirement award to Charlie Moore.

Charles A. Moore, after 43 years with the Commission, retired on May 2. He became the Commission's Records Officer in 1973 and acquired the additional duty of the Privacy Act Officer in 1975.

He was Chief of the Records Branch from 1966 to 1970 and Deputy Records Officer from 1970 to 1973. Last October in anticipation of his retirement, he relinquished the Records Officer responsibilities to train Ann Sykes as his replacement in that position. He heads the current roster for length of SEC service and holds the all-time record for length of SEC service of a Black employee.

He is continuing to work in the SEC corporate disclosure area as a part-time consultant for Bechtel Information Services, the firm which under contract with the Commission, provides copies of corporate records to the public.

Mr. Moore helped create the Commission's policy on handling corporate records, organized and named the Document Control Section and reorganized the Office of Records and Service. He developed the SEC's first records retention schedule (the agency didn't have one for its first 40 years), for which he received a Federal Paperwork Management Award of Special Merit in 1977 from the Association of Records Managers and Administrators (ARMA). He recommended and coordinated the study which led to the use of microfiche for corporate records and developed one of the first SEC courses designed for records personnel in automating records. He also developed manuals for the Records Branch and on SEC Administrative Proceedings, the

Privacy Act and the Dissemination of Material Available in the SEC.

"I have mixed emotions about leaving the Commission," Mr. Moore said. "I really don't look forward to leaving, but I think I might be more emotional about this if I were retiring to do nothing. I have been fortunate to work with some very wonderful people, some who seem almost like family. Even though the staff has changed tremendously, those coming aboard seem to fit the SEC mold."

"Charlie has been an institution here in the records area," Wilson Butler, OARS Director and Mr. Moore's supervisor, said. "The Commission is losing one of its greatest champions in the field of records. He can find records and exhibits no one else knows of or remembers and uncover how novel and unique records were handled ten years earlier."

"He has been a very committed, dedicated employee, and like a father to me," Mr. Butler (who spent his first 15 years at the Commission working under Mr. Moore), said. "He set very high standards for himself and the office. He would stand up for what he thought was right. And he got me to believe in those values. In the early years -- I was around 19 -- I came in late one morning, and Charlie told me to go home and not come back until I could be on time. I was always early after that. Charlie thought enough of me to send me to business school for typing for six weeks when I didn't have money for it. Eventually, I paid him back, but that action shows the kind of heart he has. He wanted me to

succeed."

A federal typing test given in his home town (San Antonio, Texas) in 1941 launched Mr. Moore's lifetime career. "I had never heard of the SEC, but when I was offered a job, I accepted it and moved to Philadelphia in 1942 where the Commission was located at that time," Mr. Moore said. Two years later he was drafted and served in the Army from 1944 to 1946 in the European and Pacific Theaters, behind a typewriter, as the war was winding down. He returned to the Commission, where early assignment in the Docket, Mail and Files Section provided him the knowledge and skills to prepare him to advance in records management.

Mr. Moore was a member of the SEC Committee on Procedures (Rules) from 1966 to 1973 and was a charter member of the Washington, D.C. Chapter of the Association of Records Managers and Administrators (1969). He received a Certificate of Accomplishment for completing the management program of the Department of Agriculture Graduate School, which he attended in the evenings.

His lifetime has been devoted to learning about, and honing his talents, in records management. A pad beside his bed and a tape recorder in his car are ready to record random ideas for improving his work. He has never taken up long-time hobbies, but enjoys photography and refuses to ride anywhere he can walk. His 14-year old daughter, Renee, and her friends receive much of his attention when he's not working.

It is in the Public Reference Room that all the records corporations are required by law to file with the Commission are made available to the public. In addition, releases describing Commission enforcement actions, new rules and rule proposals, exemptions from rules, special reports written by the SEC staff, official SEC letters made public and all current SEC publications can be found here. The daily SEC News Digest, which summarizes all official Commission actions, is available as well. Most letters requesting such information are referred to the Public Reference Room.

Most corporate reports are made available to the public in original paper copy form immediately after they are received. All reports are reproduced on microfiche, and microfiche copies are maintained in open stacks for easy access. The microfiche collection is in fact the most extensive set the Commission has, with some corporate filings dating back to 1967, before the Commission officially converted to microfiche. Because of the heavy public usage, the Reference Room is designed to be largely self-serving. Computer terminals are set up so that the visitors may check for themselves whether a corporate record is on file. Photocopying machines maintained by the Commission's contractor are available for reproducing copies. The Commission provides free microfiche readers so the public may view records without charge. Bechtel Information Services, the contractor, reproduces the original records filed by corporations from paper copy onto microfiche for the Commission, and, for a fee, offers copying services on a subscription basis.

In 1934, the year the Public Reference Room was established, 2,000 people visited it. By 1985, the number had increased to 18,000.

The Public Reference Room was established in 1934, the year the SEC was created. The SEC Annual Report noted that during that first year 2,000 people visited the Public Reference Room. By fiscal 1985, the number of visitors had increased to 18,000. To assist these visitors, the Public Reference staff in 1985 prepared a Public Reference Guide explaining its operation and identifying the types of materials available for public view. The Guide has become so popular that two printings have been made and over 5,000 copies distributed to law firms

and brokerage houses as well as to the general public.

The Public Reference Room has a staff of 17 headed since January of this year by Deloris Taylor, a former consumer affairs specialist, who serves as Branch Chief.

FOIA AND PRIVACY ACT OFFICE

The 1974 amendments to the Freedom of Information Act (1967) gave the public the opportunity to request "non-public" records of the Commission, such as Commission investigations, preliminary proxy material and internal Commission memoranda.

That year, the newly formed FOIA Branch with a staff of 11 handled about 590 requests for information. By 1985, its staff had diminished to nine and FOIA requests had increased to 1,650. Edward A. Wilson is FOIA Officer, and John D. Heine is FOIA and Privacy Act Branch Chief.

"I have had attorneys say, 'Your material (requested under the FOIA) has made my case,' "
Mr. Heine said.

Private securities lawyers are the most frequent requesters of information under the FOIA. Often, they seek material that will assist them in making their cases against people the Commission has already investigated. "I have had attorneys say, 'Your material has made my case,' " Mr. Heine said. Occasional requests are also received from the press -- a *60 Minutes* program on insider trading and a recent *Philadelphia Inquirer* series on a case involving alleged securities violations were based in part on material the FOIA Office supplied. But the FOIA files are useful only to those journalists involved in extensive investigative reports. Because of the time required to research the records, they're not useful for tomorrow's or even next week's articles.

In Memoriam

Emma Washington died on April 29. Mrs. Washington joined the Commission's staff in 1973. She was secretary to the Director of Consumer Affairs and Information Services.

Congressional requests for material are also handled by the FOIA Office. Congressional committees often want extensive information and want it quickly. And with the FOIA staff's knowledge of how to get information from SEC files, they are usually able to comply. Last year, for instance, the Joint Tax Committee requested the 10K annual reports for the Fortune 500. In this case the problem was solved with the aid of the Congressional Affairs Office, which talked the Committee into buying a microfiche reader. The FOIA Office was then able to fulfill the request by sending over the microfiche copies of the records. An FOIA request for documents on a single subject can involve a great deal of research and material.

The Branch also processes requests under the Privacy Act concerning files maintained on individuals. The SEC receives 30 to 40 requests a year of this nature. Individuals are entitled to check the accuracy of any records SEC has on them. "One guy requested our file on him," John Heine recalled, "and asked for a correction. He questioned the accuracy of a document which said he was an intimate friend of the head of the Mafia in New Orleans. 'I object to the word, *intimate*,' he wrote."

Consumer Securities Quiz

The Office of Consumer Affairs and Information Services has developed a Consumer Securities Quiz as another tool to assist the investing public. Although the quiz has not yet gone public, *Employee News* has their permission to publish one question and answer in each issue.

- Q. *Registration by a company of its securities with the SEC means that:*
- A. a. The investment is safe and secure.
 - b. Information concerning the company will be sent to investors frequently.
 - c. Information concerning the company will be available to the public.
 - d. The investment is backed by the federal government.
 - e. All of the above.
 - f. None of the above.

Answer is on page 2.