

GRISON No Comment

MASTER

BALL _____

STEPHENS _____

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

July __, 1987

STATEMENT BY THE PRESIDENT

The Senate's confirmation today of David S. Ruder as ~~Chairman~~ ^{A MEMBER} of the Securities and Exchange Commission puts one of the most knowledgeable securities law experts in the country at the helm of this important agency. David Ruder is the right man at the right time for this key post.

The budget I submitted to the Congress contains a request for increased funding for SEC enforcement work. I know that Professor Ruder shares my view that continued vigilant efforts to enforce the securities anti-fraud laws are necessary to combat insider trading and maintain investor confidence in the Nation's securities markets. ~~Under his leadership, we can expect the Commission will continue with that essential role~~

THESE CHAIRMANSHIP

Professor Ruder's more than twenty-five years' experience in securities regulation and corporation finance assures the SEC of a steady hand as it continues its work of facilitating and improving the operation of our capital markets. We are fortunate that such a distinguished securities regulation expert--whose career as law school Dean, educator, lawyer in private practice, lecturer, and author has for so long been devoted to this field--is now willing to serve his Nation in this essential leadership role for which he is so well qualified.

###

I AM CONFIDENT THAT HE WILL CONTINUE THE ~~ONGOING~~ EFFORTS OF THE COMMISSION TO MINIMIZE THE REGULATORY BURDEN OF THE SECURITIES LAWS - TO ENSURE THAT AMERICA'S CAPITAL MARKETS ARE THE MOST EFFICIENT AND COMPETITIVE IN THE WORLD.