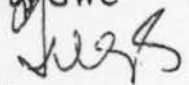


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## PROPOSAL FOR SEC HISTORICAL SOCIETY

Prepared by GWC



### The Idea

Harvey, Jack Katz, Paul Gonson, Jim McConnell, Russell and I (and a few others) recently met to discuss the idea of creating an historical society for this agency modeled after those created for the White House, Supreme Court, the State Department and the Capital.

### What The Group Would Do

This group would have several roles: *historical* (preserving the rich history of the Commission through exhibits and by sponsoring commemorations of significant events); *educational* (sponsoring educational programs to increase the understanding of our capital markets and the role of government regulation in ensuring the fairness and integrity of our markets); *scholarship* (sponsoring serious scholarship on important issues affecting our capital markets, i.e. the role of regulation in free markets); and *cultural* (preserving and imparting to current staff the importance of the agency's mission).

It also might be nice for this group to sponsor an annual dinner for senior SEC staff, Capital Hill, alumni, outside members of the securities bar and financial community who have common interest in preserving the integrity and well-being of our markets.

### Getting It Started

We need to find the right individuals outside the agency to spearhead this effort. It made the most sense to the group to identify a former SEC Chairman who is still relatively active to act as the lead organizer and then draw interested representatives who have a connection with the SEC from law firms, Wall Street, academia and the business community to create a steering committee. It also might be a nice touch for you could also ask one of the current sitting Commissioners to liason with this person.

The collective suggestion of the group was for you to recruit **David Ruder** at this evening's Former Chairman's Dinner to be the lead organizer in organizing this effort. You can assure David that the existing historical societies could be used as a model to get the entity organized and that we would help in recruiting other people to form a steering committee to share the burdens of getting the organization up and running.

*Possible names for inclusion on the board of trustees include:* Harold Williams, Bob Mundheim (Travelers/Salomon -- SEC alumni); Milton Kroll; Sen. Max Bachus (SEC alumni); Federal District Court Judge Duffy (New York -- SEC alumni); Judge Sporkin (alumni); Bernie Nussbaum (Wachtell Lipton; fmr. Clinton WH Counsel -- alumni); Steve Hammerman (Merrill Lynch GC -- alumni); Dan Glickman (Secretary of Agriculture -- alumni); Sandy Whitman (prominent Davis Polk securities lawyer and brother-in-law of Christy Whitman, Governor of New Jersey -- alumni); Marty Cochran, etc...

To do this the society would need to assess modest dues depending on the ambitiousness of its agenda and the amount of interest. Keeping it relatively autonomous from the agency also would be necessary for ethics reasons.

cc: HGoldschmid  
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