

January 12, 1938.

Ernest Angell, Regional Administrator,
Securities and Exchange Commission,
105 W. Adams Street, R. 630,
Chicago, Illinois.

Dear Mr. Angell:

E. A. Sheridan has recently been appointed Executive Assistant to the Chairman to succeed Milton Katz who was assigned to work under the Holding Company Act.

We feel one of the important functions of the office of Executive Assistant to the Chairman should be to act as a clearing house for matters between the Regional Administrators and the Commission, and vice versa, in all matters involving broad Commission policy and general administrative problems. It is not the intention of the Commission that you should alter your present practice of dealing directly with the various division heads in matters which fall within the purview of a particular division. However, all matters which transcend the lines of a particular division should be referred to Mr. Sheridan. Also, all matters relating to personnel, administrative promotion, or disciplinary action, additions to or reductions in staff, floor space, office supply and equipment, etc., should be referred to Mr. Sheridan. In this way, such things can be brought to the prompt attention of the Commission.

The purpose of this step is to give you one man in Washington who is your representative on whom you may call for all general purposes. I believe this may be especially helpful to you in cases where there appear to be conflicts of jurisdiction or authority either between your office and the various divisions here in Washington in particular matters. Furthermore, it should expedite many of your problems before the Commission.

Yours faithfully,

William O. Douglas
Chairman.