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*Original courtesy from
Sen. office -*

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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JAN 6 1972

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B. & C. COMM

Honorable John Sparkman
Chairman
Committee on Banking, Housing
and Urban Affairs
United States Senate
Washington, D. C. 20510

Dear Mr. Chairman:

Sometime ago, I promised you that I would let you know when the Commission had completed its analysis of the comments on the new Rule 144, which, generally speaking, conditions the resale of restricted securities on the availability of public information designed to assure informed trading markets and to encourage additional companies voluntarily to file financial data with the Commission. At the same time, the rule would establish more definite objective standards and get us away from measuring psychological attitudes. The Commission plans to take action to adopt this new rule during the next couple of days. I previously sent you a copy of the proposal and when finalized, will furnish you a copy of the rule.

With best regards.

Sincerely,

William J. Casey
Chairman