



OFFICE OF  
THE CHAIRMAN

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

EXECUTIVE

M.A. 1  
FG 215

MAY 23 1975

Honorable Gerald R. Ford  
President of the United States  
The White House  
Washington, D. C. 20500

Dear Mr. President:

The Securities and Exchange Commission is pleased to assist in the critical fight to stabilize the economy. Although we are a relatively small agency, I believe that our 2,000 employees can make an important contribution. Accordingly, your message to Federal personnel is being reproduced and distributed to all Commission employees, and I am certain they will respond with creative proposals for reducing agency costs.

11 filed same

I look forward to being able to bring major savings successes to your attention between now and the close of the year.

Sincerely,

Ray Garrett, Jr.  
Chairman

RECEIVED  
MAY 28 1975  
CENTRAL FILES