

June 27, 1975

Dear Chairman Garrett:

On July 9, I have scheduled an 11:00 a.m. meeting with the ten independent regulatory agencies in the East Room of the White House to discuss the nature of our current regulatory system and ways in which it might be improved. I am pleased to extend to you and your fellow Commissioners my personal invitation to participate in this session.

As you know, on June 25 I met with twenty-four members of Congress to discuss the need for regulatory reform and some actions that might be taken to solve the regulatory problems our nation now faces. It is our combined hope that the planned meeting on the ninth will provide a unique opportunity for some productive discussion and an exchange of ideas on how the Congress, the Executive and the regulatory agencies might work together to foster greater competition, minimize the inflationary effects of new regulations and reduce undue regulatory delay.

In order to stimulate a worthwhile exchange of views, I would ask that you act as spokesman for your agency to discuss the actions which you have planned or have already taken to streamline the regulatory process and to improve the administration of your particular regulatory responsibilities.

I would appreciate it if you could provide my Counsel Roderick Hills with a list of Commissioners who will attend and I look forward to meeting with you on the ninth.

Sincerely,

GERALD R. FORD

The Honorable Ray Garrett, Jr.
Chairman
Securities and Exchange Commission
500 North Capitol Street
Washington, D.C. 20549

PL:RH:ns