

ROBERT G. WADE, JR.  
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60 BROAD STREET  
NEW YORK, N. Y. 10004

December 31, 1976

Mr. Hamilton Jordan  
Carter/Mondale Transition  
Office  
Box 2600  
Washington, D.C. 20013

Dear Mr. Jordan:

I understand that Marilyn Brown is under consideration for appointment as a commissioner on the Securities Exchange Commission. I have had the opportunity to work with Ms. Brown professionally for several years and enthusiastically endorse her candidacy. She is an extremely good securities analyst with particularly outstanding strength in the general area of accounting. She is a serious student of the securities business and is quite conversant with its problems and opportunities.

My association with Ms. Brown occurred during my tenure as Chief Investment Officer, and Executive Vice President for Drexel Burnham & Company Incorporated, a NYSE member. I am completing my duties with that firm and in the middle of January will assume the Presidency of Crocker Investment Management Corporation in San Francisco.

Very truly yours,

