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March 2, 1979

BY HAND

Ms. Peggy E. Rainwater
Presidential Personnel Office
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C.

Dear Ms. Rainwater:

Commissioner John Evans continues to hold a seat on the Securities and Exchange Commission although his term of office expired early last year. I am writing to request respectfully that the President nominate Commissioner Evans for another full term on the SEC.

I have not discussed this question directly or indirectly with any clients of our firm. This letter represents solely my personal opinion based upon observing Mr. Evans' work in Government over the past seven years.

I knew Mr. Evans initially as a minority staff member of the Senate Committee on Banking, Housing and Urban Affairs. In that capacity, as well as during his tenure on the SEC, I have been impressed by his integrity and his dedication to Government service. In both positions, he has handled sensitive and controversial matters with the public interest as his highest priority. At the same time, I believe he has been willing to listen to a variety of points of view put forward by all affected parties.

Allegations have been made by some representatives of the securities industry that Mr. Evans has been hostile to their interests. This has certainly not been true in the area of municipal securities where Mr. Evans has supported the self-regulatory efforts of the Municipal Securities Rulemaking Board which is composed primarily of representatives from broker-dealer firms and commercial banks. The reasons for the securities industry's opposition to Mr. Evans' reappointment arise from his publicly stated opinion that the SEC should move more quickly to facilitate development of a national market system for trading securities. In June 1975 Congress enacted a series of amendments to the federal securities statutes which, among other things, direct the SEC to do what Mr. Evans has urged. He has been trying to get the SEC to accomplish what Congress has said it must.

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I believe Mr. Evans' knowledge of the securities industry would be particularly useful to have on the SEC during the next few years. He has more experience with the federal legislative and regulatory process than any of the other names I have seen mentioned. His point of view about public service, and his unquestioned integrity are compatible with the standards established by President Carter.

If you have any questions which I might attempt to answer, please telephone.

Sincerely yours,

Walter D. Vinyard, Jr.

WDV/wp

bcc: Hon. John R. Evans