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WASHINGTON, D.C.

BOB PACKWOOD  
OREGON

April 23, 1987

The Honorable Howard Baker  
Chief of Staff  
The White House  
Washington, D.C. 20500

Dear Howard:

Don't know who you may be considering as John Shad's successor as chairman of the Securities and Exchange Commission. Let me suggest Arthur Levitt. While he is a Democrat, he would be willing to make a statement that he has no intention of ever running for public office.

Mr. Levitt is chairman and chief executive officer of the American Stock Exchange. He has credibility with that segment of business that is now being perhaps more beset by bad publicity than any other in the country. He fits almost to a T the kind of person you need for this position.

In addition to his long career in the brokerage business, he was, for a period of time, the assistant promotion director of Time, Inc. This latter trait would also stand him in good stead.

Hopefully, you will give him every consideration. His resume is enclosed.

Sincerely,

BOB PACKWOOD

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