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United States Senate
Assistant Republican Leader

WASHINGTON, D.C. 20510

May 4, 1987

The President
The White House
Washington, D.C. 20500

Dear Mr. President:

I am writing to recommend the nomination of Arthur Levitt, Jr., to be the Chairman of the Securities and Exchange Commission. I do not know him well personally, but I have many mutual friends who have recommended him to me most enthusiastically and I have visited with him and reviewed the full record of this splendid man.

Mr. Levitt is an impressive individual who is well qualified for this important position. He is most familiar with the workings of the financial markets, having worked on Wall Street for 25 years and serving for more than a decade as Chairman of the American Stock Exchange. He would bring to the SEC the knowledge and depth of understanding that will be absolutely critical as the securities industry moves through a crucial and trying period.

In addition to Mr. Levitt's excellent qualifications, he has an admirable record of service to his country and to his community. He has served unselfishly on a number of charitable foundations and a long list of local groups, task forces and councils. He was called to federal duty first to be Chairman of the Small Business Conference Commission. Your administration has recognized his ability and appointed him first to the Task Force on Private Sector Initiatives and, most recently, to the Private Sector Survey on Cost Control. Since 1980, Mr. Levitt has been Chairman of the American Business Conference and founded and directed that organization in its support of many of your policies.

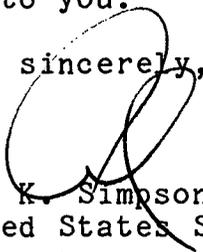
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Another factor in his ability to do an outstanding job as Chairman of the SEC is that he has excellent relations on Capitol Hill. Certainly the SEC will be facing some "tough sledding" here in Congress in the future, but Arthur Levitt would be able to handle that. He has the ability -- and the credentials -- to deal effectively with members of Congress across the spectrum. A further consideration is his recent acquisition of the "Roll Call" newspaper, a publication that covers Capitol Hill from an insider's perspective. As he continues to improve "Roll Call," he will gain even greater insight and appreciation for the legislative process here -- and I believe that members of Congress will come to know and respect Arthur Levitt even more. They will find him responsible, articulate, and a superb person.

For all of these reasons, I believe that the nomination of Arthur Levitt, Jr., to be Chairman of the SEC would be a credit to your administration. I think he would do you a fine job and I commend him to you.

Thank you for your attention to this matter and best of personal regards to you.

Most sincerely,



Alan K. Simpson
United States Senator

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