



INVESTMENT COMPANY INSTITUTE

MATTHEW P. FINK
PRESIDENT

September 9, 1999

The Honorable
Arthur Levitt, Jr.
Chairman
U.S. Securities and Exchange Commission
450 5th Street, N.W., Room 6010
Washington, DC 20549

*I'm for Roosevelt
by Joseph Kennedy*

Dear Mr. Chairman:

I understand that today you will make history when you become the longest-tenured Chairman in the history of the Commission.

I recall my father telling me that Franklin Roosevelt was President of the United States for so many years that millions of American children assumed he was the only President the nation ever had. I suspect that similarly millions of investors will believe that you are the only Chairman the SEC has ever had.

To help you celebrate, I am enclosing a book by Joseph Kennedy, the first Chairman of the SEC. In Chapter IX, Kennedy discusses the origins of the federal securities laws and the Commission.

I wish you all sincerest congratulations and continued success.

Sincerely,

Matt

Enclosure