

**Securities and Exchange Commission Historical Society
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In Reply:

August 30, 2000

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Dear Joel:

Our conversation yesterday was extremely helpful. I am delighted that despite your tight time schedule you have agreed to serve as chair of the Securities and Exchange Commission Historical Society Acquisitions Committee and as a member of the Executive Committee. I understand that you may not be able to attend the Executive Committee meetings until after January 1, 2001.

Secretary, Treasurer

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Since the May 11 meeting of Trustees and the Inaugural Reception of the Securities and Exchange Commission Historical Society, Harvey Pitt, Paul Gonson and I, acting as the Society's Executive Committee, have been pursuing additional steps to organize the Society. The two most important next steps are to hire an Executive Director of the Society and to activate the Trustee committee system.

Recently we entered into a contract with Campbell & Company, a national consulting firm in the non-profit field, to conduct an executive search to identify and recruit a full-time Executive Director. The Executive Director will be asked to lead the fund raising and operational activities of the Society.

An active committee structure is very important. As we discussed at the May 11, 2000 Trustee meeting, the chairs of six of the seven standing committees have been selected. They are: Budget and Finance, Bob Kueppers; Membership, Kathy McGrath; Program, Dick Phillips; Acquisitions, Joel Seligman; Publications, Dan Goelzer; and Audit, Al Levenson. Each of the committee chairs will also serve as members of the Society's Executive Committee.

According to the Bylaws the duties of the Acquisitions Committee are to "take the chief responsibility for the development of the Society's collections and for locating and securing important collections and museum items, consistent with the established collecting policies of the Society".

Trustees

Kenneth J. Bialkin
James H. Cheek, III
James R. Doty
Daniel L. Goelzer
Edward F. Greene
Stephen L. Hammerman
Stanley Keller
Richard G. Ketchum
Robert J. Kueppers
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Joel Seligman
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Stanley Sporkin

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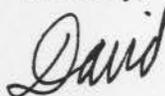
The phrase "development of the Society's collections" does not nearly describe the importance of the Acquisitions Committee. Initially, your committee will be asked to consider what items should be collected, such as personal papers, SEC materials, and Congressional, SRO and industry materials. It will also be asked to suggest plans to store them and to create plans to make them available to the public, including electronic communication. You have indicated that as a first planning step you may meet with the SEC librarians.

We are asking Jim Cheek, Gary Lynch, and Mary Schapiro to serve as members of your committee. If there are others you might want on the committee please let us know. Additionally, it would be possible to enlist other persons who are not on the Board to assist you. That would certainly be acceptable, but they should not be made official members of the committee, and we would want to know who they are.

Primarily for liaison purposes, we are also asking you to be a member of the Publications Committee. According to the Bylaws, this Committee "shall have supervision of all the publications issued in the name of the Society". We hope that you will agree to serve on the Publications Committee as well as being chair of the Acquisitions Committee.

Once we have obtained sufficient funds, we expect that many tasks will be performed by a hired staff rather than volunteers. However, during the period before ample funds are raised and staff hired we will have to rely on our Trustees and other non-paid volunteers for success. Thanks so much for your help.

Sincerely,



David S. Ruder