



SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

JUL 7 1965

Establishment of Task Force to Review the Commission's Operations

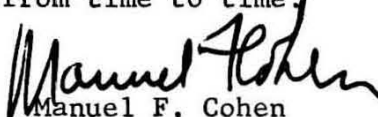
The cost reduction program adopted by the Commission in accordance with Bureau of Budget Circular No. A-44, Revised, dated March 29, 1965, authorizes studies of Commission programs and of the staffing of the divisions and offices by task forces appointed by the Chairman.

The task force studies will include all program areas, administrative functions, and organization. In the regional offices, the studies will include the soundness of the assignment of specific geographic areas to the regional offices, the possible elimination of branch offices, and the possible need for the establishment of new ones.

This order establishes the first task force pursuant to the Commission's cost reduction program. This task force will be headed by a Commissioner, who will be assisted by representatives of the following Divisions and Offices:

<u>Division or Office</u>	<u>No. of Representatives</u>
Trading and Markets	2
Corporation Finance	1
Corporate Regulation	1
Manpower Controls and Utilization Group	1

The task force is authorized to call upon specialists on the Commission's staff as they may be needed from time to time.


Manuel F. Cohen
Chairman