

CONGRESS OF THE UNITED STATES
HOUSE OF REPRESENTATIVES
WASHINGTON, D.C. 20515

October 13, 1972

William J. Casey
Chairman
Securities and Exchange Commission
Washington, D. C. 20549

Dear Mr. Chairman:

At the time of our conversation when you informed me of the decision which you alleged the full membership of the Commission had taken to deny the Congress access to the thirty-four cases of IT&T files, you very specifically told me that the Department of Justice called and requested the files. According to very authoritative sources from within the Department of Justice, that was not the case. The initiative was yours.

Reporters for the Chicago Tribune and the Los Angeles Times have affirmed to me that upon inquiry to the Department of Justice, they were in each instance, and these were separate instances, informed that you contacted them and asked them to take the files. Mr. Chairman, if that is the case, then your entire credibility must be questioned.

I regret having to make that kind of statement, because I have come to have considerable respect for your ability and your earnestness in tackling the problems of the securities industry. It is of the utmost importance that the Commission and the Congress be able to work together with mutual respect and trust, but if I cannot depend upon your word, then, of course, the basis for that relationship is destroyed.

At the time of that last conversation, I told you of my strong feelings that this action was one of contempt for the Congress. It would now appear to be openly and brazenly contemptuous.

I shall await your comments at the earliest possible date with keen interest.

Sincerely,

John E. Moss
Member of Congress

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