

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

October 25, 1972

Honorable Harley O. Staggers
Chairman
Special Subcommittee on
Investigations
Committee on Interstate and
Foreign Commerce
House of Representatives
Washington, D. C. 20515

Dear Chairman Staggers:

The Commission has considered a request from members of your staff to make available to them for questioning the staff members of the SEC who worked on our investigation involving International Telephone and Telegraph.

As you know from my letter of October 6, 1972, the Commission is most concerned with its responsibilities in connection with open investigatory files. The Commission has to consider its responsibility to work with the executive in enforcing the law.

We are still concerned about the possibility that any enforcement action which may be necessary could be jeopardized by publicity resulting from discussions between our staff and yours. We would appreciate, therefore, a more detailed idea from you as to the subjects your staff wishes to pursue at the inquiry. If we are advised of the focus of your interest, we can perhaps work out an accommodation without risking prejudicial disclosure of information.

The Commission, of course, wishes to cooperate with the Subcommittee in any way it can without jeopardizing its statutory responsibilities on enforcement matters. I hope we will find a mutually satisfactory way of accomplishing this.

Sincerely,

William J. Casey
Chairman