

EXECUTIVE

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

APR 01 1977

The President
The White House
Washington, D.C. 20500

Dear Mr. President:

I have received your February 25, 1977 memorandum pertaining to the benefits and pitfalls of relying on advisory committees in the governmental decision-making process.

The Securities and Exchange Commission shares your apprehension about possible over-utilization of advisory committees, and has attempted to exercise prudence in the establishment of such groups.

We will be pleased to undertake a thorough review of the purpose, composition, and openness of all advisory committees serving this agency. This review will be initiated immediately.

Sincerely,

Roderick M. Hills
Chairman