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COMMISSION ANNOUNCEMENTS

PERSONNEL MOVES ANNOUNCED IN DIVISION OF ENFORCEMENT

Stanley Sporkin, Director of the Division of Enforcement, today announced the following appointments.

Wallace L. Timmeny has been named Deputy Director of the Division of Enforcement. Since 1974 Mr. Timmeny has served as Associate Director. Mr. Timmeny joined the staff of the Commission in 1965 and has served in progressively more responsible positions. As Deputy Director, he will function as the day-to-day administrator of the Division's operations and oversee the discharge of policies established by the Director and the Commission. In addition, he will function as backup to the Director for liaison with other government agencies. Mr. Timmeny received his BBA cum laude in 1961 from Fairfield University and his JD in 1964 from New York University School of Law.

David P. Doherty has been appointed Associate Director with primary responsibility for those investigative and enforcement activities relating to regional office assistance, criminal reference, organized crime and municipal securities. In addition, he will supervise the Division's responsibilities under the Freedom of Information Act, the Privacy Act, and the Sunshine Act. Mr. Doherty has been with the Commission since 1965. Most recently he has served as an Assistant Director. He received his AB in 1962 from St. Michael's College and in 1965 he received his JD from Georgetown University Law School.

Theodore A. Levine, formerly Assistant Director, has been named Associate Director with primary responsibility for supervising the Division's market surveillance program, inquiries into public tender offers, enforcement programs dealing with options trading, programs to contend with delinquent and false filings of reports, and cases involving broker-dealer failures to comply with their statutory responsibilities. Mr. Levine joined the Commission's staff in 1969 upon his graduation from George Washington University Law Center. He received his BA in 1966 from Rutgers.

Irwin Borowski continues to serve as Associate Director in charge of Home Office, Investment Management and Corporation Finance Enforcement, and Theodore Sonde continues to serve as Associate Director for Legal and Trial Matters. As a result of the above appointments, the Division will have four Associate Directors, each of whom will direct a major component of the enforcement program.

Mr. Sporkin also announced the appointments of Michael F. Perlis and Edward D. Herlihy as Assistant Directors and Robert G. Ryan as Special Counsel and Deborah A. Hechinger and Richard J. Morvillo as Branch Chiefs.

These appointments announced today are intended to enhance the Division's ability to deal with additional responsibilities placed on the Commission as a result of emerging enforcement problems.