

FEB 26 1954

Mr. Thomas B. Hart  
Regional Administrator  
Securities and Exchange Commission  
105 W. Adams Street  
Chicago, Illinois

Dear Mr. Hart:

In reviewing the "Semi-annual Management Report" for your region, covering the period July 1, 1953 to December 31, 1953, it is noted that you failed to insert the man-years expended on each function as called for under Line "C" of the report form.

As this information is needed to complete our review and analysis of the report, please arrange to furnish it in future reports. The man-days need not be based on a time reporting system. A reasonably accurate estimate thereof will satisfy present needs.

Your cooperation will be appreciated.

Sincerely yours,

Edward T. Tait,  
Chairman,  
Management Improvement Committee