

The Wall Street Journal
Dow Jones & Company, Inc.
Washington Bureau
Washington, D.C.

October 19, 1967

Mr. Orval DuBois, Secretary
The Securities and Exchange Commission
Washington, D.C.

Dear Mr. DuBois:

The Wall Street Journal would like for Fred Zimmerman, one of its staff members, to be allowed to see copies of certain correspondence involving the Securities and Exchange Commission, the National Association of Securities Dealers, and the New York and the American Stock Exchanges. When the SEC's General Counsel was told of our interest, he suggested that we make a formal request to your office. He said the request should state specific subjects covered in the correspondence we wish to see.

Therefore, would you please consider this letter a formal request that Mr. Zimmerman be given access to the following:

1. Copies of all letters between officials of the NASD and the SEC since Oct. 1, 1966, on the subject of "riskless transactions."
2. Copies of all letters between officials of the NASD and the SEC since Oct. 1, 1966, on the subject of an SEC proposal that a broker-dealer, when acting as principal, must disclose to a customer the amount the dealer paid for a stock and the amount of markup charged the customer.
3. Copies of all letters between officials of the NASD and the SEC since July 1, 1967, on the subject of pending amendments to the Investment Company Act of 1940.
4. Copies of all letters between officials of the New York Stock Exchange and the SEC since Jan. 1, 1967, on the subject of fee-splitting in the securities business.
5. Copies of all letters between officials of the New York Stock Exchange and the SEC since Jan. 1, 1967, on the subject of fixed minimum commissions and volume discounts.

6. Copies of all letters between officials of the New York Stock Exchange and the SEC since Jan. 1, 1967, on the subject of "Hedge Funds."

7. Copies of all letters SEC officials have exchanged with officials of the American and the New York Stock Exchange since Jan. 1, 1967, on the subject of market impact of "Performance Funds."

We are aware that, the SEC traditionally has considered correspondence of this sort to be confidential. We believe, however, that the new Freedom of Information Act puts upon the SEC the obligation to allow our reporter access to the material cited above.

Thank you for your consideration.

Sincerely yours,

Henry Gemmill
Washington Bureau Manager