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#### CHAIRMAN CITES SEC OPPORTUNITIES FOR WOMEN

Women have been serving with distinction and dedication in practically every occupational field in the working world. Many of them in specialty fields which did not exist a decade ago. The opportunities for qualified women in business and industry, government and the professions have never been more abundant.

We are proud of the fact that for a relatively small agency, there are an unusually large number of women within the Commission pursuing careers in every aspect of our work. In our modern business and finance oriented society, the need for more trained women to cope with the changes is urgent.

With greater national emphasis on equality of opportunity, it is my hope that the Commission will continue to be in the forefront of government agencies which encourage the employment of qualified women in the middle and senior level positions.

#### ROLE OF WOMEN IN GOVERNMENT

The employment phenomenon of the last decade or so, insofar as women in government is concerned, is the marked increase in the movement of women from essentially clerical positions to technical and professional careers to a degree greater than that found in private industry. In addition this movement has resulted in women filling higher level positions than their counterparts in industry and business. Clearly the attitudes of the past wherein most high school students conceived of themselves as clerks and typists and did not aim any higher are incompatible with the opportunities which exist today in all fields of endeavor. In few government organizations has there been such a responsiveness to the potential of women employees as in the Commission. Although it is a relatively small agency, there are probably, percentagewise, more women in professional jobs than in any other government agency. In this issue, the Bulletin calls attention to the myriad employment opportunities within the Commission by reciting the experiences of a few of our fellow employees.

ANNE JONES: OPPORTUNITY

When women are becoming deep sea divers and the Bureau of Narcotics and Dangerous Drugs is seriously considering the hiring of women as special agents as it is, there are virtually few fields remaining for women to conquer. It tends to make the job of SEC attorney quite mundane by comparison. Yet there are those who believe that the work of a woman attorney in the field of securities regulation can be as stimulating as holding the football for the extra-point kick. (Yes, one semi-pro team has employed a woman for just such an undertaking.) Not only has Anne Jones traversed the field of Commission attorney, but has achieved a distinction which few women have attained in the past, that of Legal Assistant to a member of the Commission.

To carry the football analogy further, Anne has discovered that this position gives you a quarterback's view of the action, or more properly the field judge, as you observe the contending points of view for all participants in the game. For one thing there is the wide range and perspective of the varied issues that are engaging the Commission's attention at this time; the broker-dealer legislation, commission rate structure, mutual fund problems as well as the usual number of complex day-to-day problems that challenge one's ingenuity. She is particularly impressed by some of the dialogue between the Commission and staff members – dialogue that can be crisp and absorbing as easily as it can be dry and sluggish where contending points of view are concerned. In sum, Anne thinks this is an exciting time for women to become interested in the world of securities regulation because it is not a static thing; it is a constantly changing, dynamic institution that always needs an infusion of new ideas and new points of view.

Anne's origins are deeply rooted in New England, and following her education at Boston College, she was employed by a Boston law firm. She discovered, as so many able women have, that in many respects, government employment offers not only greater career opportunities but a great degree of emotional satisfaction and sense of achievement than is found in many law firms.

Anne is typical of the modern, career conscious woman to whom a career in securities law, or for that matter as a special agent for the Bureau of Narcotics seems as natural as working in a hospital or on a fashion magazine.

#### MICHELE METRINKO: VERSATILITY

Even before she came to the SEC two years ago, Michele Metrinko had achieved a degree of recognition not normally experienced by a person of her years. She had been a winner and contender in regional and national beauty pageants, as well as a television personality with her own interview format program which she conducted between school terms at Georgetown University.

But perhaps her ultimate decision to seek a career in law was determined to a large extent by her home environment since her father and other members of the family are associated with the securities industry. Thus Michele received a basic understanding of the arcane world of finance and securities. If you were especially alert, you could also grasp a basic

understanding of the Ukrainian language which she did from her parents and grandparents. She speaks it fluently.

At a time when the Perry Mason mania dominated TV, Michele had visions of a career in criminal law as a sort of female counterpart to Edmund Bennett Williams and Lee Bailey. She ultimately decided, however, that the challenge and emotional rewards could be as great in government. After the past two years in Investment Company Regulation, she has no doubts about the wisdom of her decision.

Michele feels the move was appropriately timed since the mutual fund industry is in such a state of transition with new and creative approaches needed to cope with its growth. She feels that government employment opportunities are infinitely better than in many law firms which retain traditional concepts of employment practices. Notably in the Commission there is an emphasis on performance which Michele feels should appeal to the growing number of women who are in the process of making decisions about their career objectives.

In retrospect Michele feels a personal debt of gratitude to the many women whose pioneering efforts have eased the way into many occupational fields that a decade or two ago, had been foreclosed to them. She believes it is time we thought of the whole person in terms of a more tolerant spirit and to consider his talents and attributes against the problems and responsibilities which loom upon the horizon.

Michele has found that work in securities regulation provides a productive and satisfying career in a field where you have a fair and equal chance to progress as far as your own abilities will take you.

#### CAROLYN B. LEWIS: DETERMINATION

Carolyn Lewis combines personal charm and a casual outlook with a no-nonsense approach to work-a-day problems of modern business organizations. As a Branch Chief in investment company regulation, following a number of years as financial analyst, she has changed her perspective about the role of the mutual fund industry in the nation's economy. To Carolyn and her associates, each individual company is examined from the standpoint of its impact as an institution in relation to the overall economy. As a result, investment company filings, registration statements, proxy and other shareholder material are more closely scrutinized than they were when she came into the division eight years ago.

Carolyn is but another of the many women who have found the field of securities regulation – one heretofore dominated by men – fascinating and ripe with opportunity. It was not planned that way. After receiving her degree in business administration from Hampton Institute, she worked for a time in private industry and another government agency before coming with the Commission to “narrow her field of specialization” as she puts it.

She has not only fulfilled that objective, but is ready to accept newer challenges. Carolyn, who combines a successful career with marriage, is convinced that many women are unaware of the latent opportunities within the SEC and believes that our recruitment program should be accelerated to take advantage of the upward mobility in the training of women in the past few years. "We need not only good lawyers, but economists, statisticians, accountants and financial analysts, and the stability that the modern woman has proven she can bring to a particular job" she declared.

An important part of this program, Carolyn feels, involves the escalation of employees from clerical into technical and professional positions which she feels can be achieved by providing training opportunities to those who wish to use their skills to the fullest extent possible. Given the tremendous manpower requirement of the future, we can expect a significant increase in the number of women in responsible, middle and high-level positions.

#### A QUOTE

"The time has come for the leaders of the organized bar to recognize their responsibility to open the profession to everyone able to make a contribution to it . . . Each government agency, U.S. Attorney and District Attorney's Office should put its own house in order and set the standard for private industry by not only hiring, but actively recruiting capable women . . ."

--Doris L. Sassower, Esq., "What's Wrong With Women Lawyers?", Trial Mag, Oct-Nov 1968.