

August 20, 1975

Mr. Richard L. Still
Staff Director
Subcommittee on Financial Institutions,
Supervision, Regulation and Insurance
Committee on Banking, Currency
and Housing
U.S. House of Representatives
Washington, D.C. 20515

Dear Dick:

I understand that while I was on vacation you contacted the Commission concerning the application of Mr. Charles F. Rogers, Jr., concerning his interest in joining the Securities and Exchange Commission as a staff attorney.

Unfortunately, I must inform you that there are not, largely due to severe budget constraints, any positions to which Mr. Rogers could be appointed. These budgetary considerations resulted from the recent action by the House Appropriations Committee which reduced our personnel ceiling by 126 positions. Instead of hiring anyone, I am personally quite concerned that if we are not able to make this personnel reduction through resignations and retirements we might be forced into an actual "reduction in force," which is a nice bureaucratic phrase for firing people.

I am sorry that things have not worked out, particularly in light of the extensive efforts made by the Commission's officials who interviewed Mr. Rogers on June 5, 1975. In addition to seeing Commissioner John Evans, Mr. Rogers also saw our Executive Director, Executive Assistant to the Chairman, Special Counsel to the Chairman

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and senior officials in our Divisions of Enforcement, Market Regulation, Corporation Finance, the Office of the General Counsel and myself.

As you can see he had a very full and complete day of interviews. I assure you it is just as frustrating for us to see these extensive efforts go for naught as it is for Mr. Rogers. I can only hope for the sake of Mr. Rogers and the government that a rewarding opportunity in another agency will present itself now that it is clear there are no possibilities here at the Commission.

Sincerely,

Theodore C. Barreaux
Director of Congressional
Relations

TCB/vm