

MEMORANDUM

THE WHITE HOUSE
WASHINGTON

21 June 1978

MEMORANDUM FOR STU EIZENSTAT

FROM

JIM GAMMILL *JG*

SUBJECT

Securities and Exchange Commission

The recent expiration of the term of John Evans on the SEC has triggered a bit of debate about the future of the agency.

The seat must go to a non-Democrat, and at the present time, the main issue is seen as a yes-or-no question on whether to keep Evans. As the attached article shows, yes-or-no on Evans is being translated as anti-or-pro securities industry.

I have not talked to Williams yet but plan to do so in the near future. I am meeting with Bert and Orin this afternoon to discuss the SEC. We have not interviewed any candidates yet and we still have the flexibility to redefine what the major issues should be.

The questions we need to ask Williams are:

- (1) What is his attitude toward Evans. If negative, is his objection to Evans one of style or substance.
- (2) Where does he see the SEC in 12-24 months, and what kind of Commissioner can be of most help. What kind of person should we stay away from recommending to the President.
- (3) What would he like to see as the public reaction to the next appointment. What has been his reaction to the recent stories.
- (4) How big of an issue in the months ahead will the 1975 amendments and the implementation of the national securities market be. Where does he currently stand with Moss and Eckhardt on implementation.
- (5) Does he have any candidates of his own. What is his reaction to some of the people mentioned in the papers-- John Turner of Texas, and Al Sealy of Ohio.

COPY CARTER LIBRARY

I
ca
in
ce
12
ad
2
be
a
ar
nt
fa
nt
sic
an
So
T
for
sen
in
re
pre
pla
na