

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C.

T+E
Enforcement

Chairman William L. Cary of the Securities and Exchange Commission today announced the promotion and transfer of two career employees coincident with a realignment of functions which will concentrate in the Division of Trading and Exchanges the primary responsibility for investigation and enforcement functions in Washington including coordination of the enforcement and investigation activities of the Commission's Regional Offices.

The enforcement unit is to consist of two new branches, the Branch of Trial and Enforcement and the Branch of Criminal Reference, in the Division of Trading and Exchanges, together with the present Branch of Investigations, Reports and Administrative Proceedings and Branch of Special Investigations. Irving M. Pollack has been named Associate Director of the Division in charge of the four Branches, under supervision of the Division Director; and he will be assisted by Charles H. Eisenhart, who has been named Assistant General Counsel. Mr. Pollack also will retain his title of Assistant General Counsel and serve as liaison between the Division and the Office of the General Counsel, which will have continuing jurisdiction over all court litigation. Thus, the supervision of investigations and resulting administrative actions, as well as the review of investigation reports recommending the reference of cases to the Department of Justice for prosecution, will be conducted under Mr. Pollack's supervision. This conforms to a recommendation contained in the management report of Booz, Allen & Hamilton for consolidation in one unit of the Commission's investigation and enforcement activities in Washington; and it should contribute to more effective coordination of such activities in the several Regional Offices and their supervision by the Washington Office.

Mr. Pollack joined the Commission's Staff in October 1946 and has been closely associated since then with its investigation and enforcement activities, particularly in the development of cases for criminal prosecution. He was promoted from time to time to progressively more responsible positions and in 1956 became an Assistant General Counsel in charge of criminal reference matters. Mr. Pollack received a B.A. degree cum laude from Brooklyn College and an LL.B. degree magna cum laude from Brooklyn Law School in 1942. Prior to joining the Commission's Staff he engaged in the practice of law in New York City after serving nearly four years in the United States Army, where he gained the rank of Captain. He was born in Brooklyn, N. Y., on April 8, 1918.

Mr. Eisenhart was appointed to the Commission's Staff in June 1935 and was assigned to the Registration Division (now Division of Corporation Finance), where he engaged in the examination of registration statements and annual and other periodic reports for compliance with the disclosure requirements of the securities laws. He became an Assistant Director of the Division of Corporation Finance in 1953 and in recent years has supervised the conduct of special investigations into violations of the registration, reporting and disclosure requirements. Born in Columbus, Ohio, on March 8, 1907, Mr. Eisenhart received a B.S. degree in Business Administration from Ohio State University in 1929 and an LL.B. from George Washington University in 1939. Before joining the Commission he worked as an accountant for an industrial concern and also taught Economics and Business Administration at Muskingum College, New Concord, Ohio.