



SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

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FOR IMMEDIATE RELEASE

September 16, 1975

75-4

Roswell C. Dikeman, Esq., senior partner in the law firm of Sykes, Galloway & Dikeman, New York City, has been elected temporary chairman of the newly-formed Municipal Securities Rulemaking Board. The Board, established by the Securities Acts Amendments of 1975, has primary responsibility for formulating rules regulating the activities of municipal securities brokers and dealers, including departments and divisions of banks which act as dealers in municipal securities. Members of the Board were announced by the Commission on September 5, 1975 (a list of other members of the Board is attached).

Mr. Dikeman, 53, is a public member of the Board, whose 15 members are divided equally among public, broker and dealer and bank members. Mr. Dikeman received his undergraduate degree from Swarthmore College in 1942, served in the Army Air Corps for three years, and received his LLB (cum laude) from the Albany Law School of Union University, where he was

class valedictorian. Thereafter, between 1948 and 1954, he served as legal counsel in the Office of the New York State Comptroller, specializing in municipal law and public finance and the processing of state bond issues. He became associated with the law firm of Vanderwater, Sykes, Heckler and Galloway (the predecessor to Sykes, Galloway and Dikeman) in December 1954, and became a partner in January 1961.

Mr. Dikeman is a member of the New York and American Bar Associations and a trustee of the Albany Law School. He is a member of the Municipal Finance Forum of Washington, D. C., the Municipal Forum of New York, the New York Bond Club and the Bankers Club of America.

The permanent chairman shall be elected by the Board after it has had an opportunity to adopt its by-laws and rules.