NEWS

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
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FOR RELEASE UPON RECEIPT 78-27A

RALPH FERRARA, COHOES NATIVE, APPOINTED GENERAL COUNSEL OF S.E.C.

Chairman Harold M. Williams, of the United States Securities and Exchange Commission, has announced that Ralph C. Ferrara, a native of Cohoes, has been appointed General Counsel of the Commission.

Mr. Ferrara is the son of Rufus and Clara Ferrara of Manor Avenue in Cohoes. His mother, the former Clara Riccitiello, and father are from Gloversville, where the family previously resided.

Mr. Ferrara is currently the Executive Assistant to the Chairman, a post he also held under the Commission's prior Chairman, Roderick M. Hills. The SEC is the Federal agency charged with overseeing the nation's securities markets. Over the past several years, the SEC has played a leadership role in exposing cases of corporate bribery and other forms of questionable and illegal corporate conduct.

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As General Counsel, Mr. Ferrara will be the Commission's chief legal officer. The General Counsel has broad responsibilities for the supervision of Commission litigation and also coordinates the nonjudicial legal activities of the Commission. He provides advice and assistance to the Commission and its staff with respect to rulemaking, administrative proceedings, and other legal problems arising in the administration of the federal securities laws. The General Counsel is also responsible for preparing the Commission's comments on pending legislation affecting the Commission's work, for conducting proceedings involving the discipline of attorneys and accountants who practice before the Commission, and has certain statutory responsibilities under the Government in the Sunshine Act.

Mr. Ferrara, a member of the District of Columbia bar, attended Keveny Academy, received his undergraduate degree from Georgetown University and his J.D. degree from the University of Cincinnati College of Law. He also earned an LL.M. degree in Corporate Law at the George Washington University National Law Center, where he served as a teaching fellow.

Mr. Ferrara joined the Commission's staff in 1972 as a trial attorney in the former Division of Trading and Markets and advanced to progressively more responsible posts, including Supervisory Trial Attorney and Special Counsel, within that Division and the successor Division of Enforcement. In 1975, he became Special Counsel to former Chairman Ray Garrett, and subsequently served as an Assistant General Counsel and Executive Assistant to Chairmen Hills and Williams. During 1977, he was a member of a special task force appointed to study compliance and enforcement procedures at the Federal Energy Administration. Mr. Ferrara has written extensively in the area of corporate and securities law and has served as an adjunct professor of law on the faculty of the Antioch School of Law. He is married to the former Martha Hunter of Washington, D. C.

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