NEWS

SECURITIES AND EXCHANGE COMMISSION
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RICHARD H. ROWE RESIGNS AS DIRECTOR
OF THE DIVISION OF CORPORATION FINANCE

Chairman Harold M. Williams announced today that he has accepted the resignation of Richard H. Rowe as Director of the Commission's Division of Corporation Finance. Mr. Rowe will enter the private practice of law on March 15, 1979.

"The Commission is most grateful for the leadership which Mr. Rowe has provided for our largest division during the past three years," Chairman Williams said. "He has made a major contribution to shaping and implementing the Commission's administration of the securities laws during a most challenging period."

Mr. Rowe, 42, joined the Commission in 1964 as a trial attorney in the Division of Corporation Finance. He subsequently served as Legal Assistant to former Commissioner Frank Wheat; member of the staff of the Special Disclosure Policy Study; and Special Counsel in the Division of Corporation Finance.

Mr. Rowe left the Commission in 1969 to become Assistant Vice President and then Vice President of Shareholders Management Company, Los Angeles. He returned to the Commission in 1970 as

Special Counsel in the Division of Corporation Finance. Mr. Rowe was appointed an Assistant Director of The Division in 1970; Associate Director in 1972; and Director in 1976.

A graduate of Bates College in Lewiston, Maine, Mr. Rowe received his J.D. degree from Harvard Law School in 1964.