



SECURITIES AND EXCHANGE COMMISSION

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WILLIAM D. MORAN TO RETIRE AS NEW YORK REGIONAL ADMINISTRATOR

Chairman Harold M. Williams announced today that William D. Moran will retire June 30 from the post of New York Regional Administrator, ending a 40-year career with the Commission.

Mr. Moran, 68, joined the Commission in 1938, just four years after its establishment, as an attorney on the staff of the General Counsel. He has been associated with the Commission ever since except for a two-year period when he served as a vice-president of the American Stock Exchange. He has been Administrator of the Commission's largest Regional Office since 1972.

"Mr. Moran's departure will be a very great loss to the Commission, and to all of us who have been privileged to have the opportunity to work with him," Chairman Williams said. "People like Bill Moran are

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all too rare in either the public or private sectors. He has devoted all of his considerable talent, intellect and imagination over four decades to strengthening this nation's capital markets and protecting those who place their faith in them. We all owe Bill Moran a great debt, which can never be fully paid."

Mr. Moran, a native of New York City, received his LL.B. from Fordham University School of Law in 1936 and joined the Commission two years later. He worked in the Office of General Counsel and the Washington Regional Office until January 1942 when he was appointed Supervising Attorney in the Division of Trading and Exchanges. Five years later Mr. Moran was named Chief Enforcement Counsel in the New York Regional Office and in August 1956 was appointed Assistant Regional Administrator. During four years in that position, Mr. Moran directed the program aimed at putting a stop to the activities of a group of persons known as the "Boiler room operators" who perpetrated hundreds of millions of dollars in frauds from their base in New York City.

In October 1960 Mr. Moran was appointed Associate Regional Administrator. He left the Commission in

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September 1962 to join the American Stock exchange as Vice President in charge of Operations, but rejoined the Commission two years later as Special Trial Counsel in the New York Regional Office. He was appointed Associate Regional Administrator in 1970 and in November 1972 was named Regional Administrator, a post he has held ever since.

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