U.S. Securities and Exchange Commission
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News Release

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STATEMENT OF SEC CHAIRMAN ARTHUR LEVITT ON THE FORMATION OF THE ALLIANCE FOR INVESTOR EDUCATION

Washington, D.C., October 7, 1996 -- The Alliance for Investor Education brings together major industry and investor groups with one clear goal: to provide investors with objective information about how to invest wisely. We know that investors need straight talk on investing, from getting started to understanding the most complex securities products. The Alliance's commitment to coordinate their members' efforts and combine their resources to distribute and produce educational materials is a promising development. The SEC's Office of Investor Education and Assistance will work closely with the Alliance to target those areas where investors' needs are greatest.

I applaud the vision and leadership of the Alliance's members. Investor education is a big job and continues to grow as the number of investors expands. By joining forces, these members will greatly increase educational services to all investors.

My enthusiasm for this endeavor has grown with the announcement of their support of the teleconference, "It's your Money." This educational teleseminar is jointly sponsored by the Federal Reserve Board and the Securities and Exchange Commission. The one hour seminar will be broadcast by satellite on November 9, 1996. To participate in the teleseminar, call (800) 805-9145.

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