U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

News Release

FOR IMMEDIATE RELEASE 96-130

SEC CHAIRMAN LEVITT AND SENATOR BARBARA BOXER TO HOLD INVESTORS' TOWN MEETING IN SAN FRANCISCO

Washington, D.C., November 13, 1996 – On Monday, November 18, 1996, U.S. Securities and Exchange Commission Chairman Arthur Levitt; U.S. Senator Barbara Boxer and California Department of Corporations Commissioner Keith Paul Bishop will hold an Investors' Town Meeting in San Francisco, California. The Town Meeting will be held at the Grand Hyatt San Francisco on Union Square, at 345 Stockton Street, from 7:00 p.m. to 9:00 p.m. Registration and investor education displays will take place from 3:00 p.m. to 7:00 p.m., while investment seminars for the public will take place between 4:00 to 6:00 p.m. Members of the press are invited to attend the town meeting.

The San Francisco Town Meeting is being hosted by Chairman Levitt, Senator Boxer, and Commissioner Bishop as part of a series of investor town meetings being held by the SEC around the country to promote investor understanding of the securities markets and the risks and rewards of personal finance. At the meeting, investors will be provided with information on how to invest wisely and on the questions they should ask before they invest. Senator Boxer will address issues before Congress that affect individual investors.

The Town Meeting forum is also designed to enable securities officials to hear directly from investors on how government can better serve the investing public. The SEC and the California Department of Corporations are charged with protecting investors, while Senator Boxer is a member of the Securities Subcommittee of the Senate Banking, Housing & Urban Affairs Committee, with oversight on securities matters.

More American households are investing in the markets today than at any time in history. The more than $3.2 trillion invested in mutual funds today is more than is on deposit at commercial banks. Due to current economic changes, many Americans are now personally responsible for choosing their own retirement savings plans. Chairman Levitt will convey basic tips to investors on how they can make informed investment decisions, monitor their investments, and avoid investment problems.

Co-hosts for the event are California Department of Corporations officials, including Chief Deputy Commissioner Brian A. Thompson, and Assistant Commissioners Jerry L. Baker and G.W. McDonald.

The San Francisco Examiner is sponsoring this event. The Steering Committee for this event includes representatives of the following organizations:

Alliance for Investor Education
American Association of Individual Investors,
San Francisco Bay Area Chapter
American Association of Retired Persons
American Stock Exchange
Bar Association of San Francisco
California Center for Economic Education
International Association for Financial Planning,
San Francisco Chapter
Investment Company Institute
National Association of Personal Financial Advisors
National Association of Securities Dealers Regulation, Inc., District 1
National Investor Relations Institute
New York Stock Exchange, Inc.
North American Securities Administrators Association, Inc.
PSA The Bond Market Trade Association
National Association of Investors Corporation
San Francisco Chamber of Commerce
San Francisco Security Traders Association
San Francisco Society of the Institute of Certified Financial Planners
Securities Industry Association
Securities Industry Foundation for Economic Education
The NASDAQ Stock Market
The Pacific Stock Exchange, Inc.
The San Francisco Bond Club
The Security Analysts of San Francisco

Admission is free, but reservations are required and seating is limited. To reserve a seat, individuals may call Arlene Smith at (415) 705-2471. For further information on press matters or on the program, contact Christine M. Niedermeier, Deputy Director of the SEC's Office of Investor Education and Assistance, at (202) 942-7040.

***