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News Release

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CHAIRMAN LEVITT APPOINTS JENNIFER SCARDINO AS CHIEF OF STAFF

Washington, D.C., December 9, 1996 -- Chairman Arthur Levitt today announced the appointment of Jennifer Scardino as his Chief of Staff. Ms. Scardino will replace Michael Schlein, who is leaving the Commission to join Smith Barney as Senior Vice President. Ms. Scardino has served as the Commission's Director of Public Affairs, Policy Evaluation and Research since July of 1993. Her appointment is effective December 23.

As Director of Public Affairs, Ms. Scardino, 29, has been responsible for managing the Commission's media relations and communications. She has served as the Chairman's chief spokesperson and advisor on public affairs.

Chairman Levitt said, "For almost three years, Jennifer Scardino has filled her responsibilities as the Commission's chief public affairs liaison with the highest level of professionalism and grace. I have relied on her judgment and intelligence and am excited to work with her as my new Chief of Staff. She has been one of my chief advisors since the beginning of my chairmanship on the widest possible range of issues and initiatives."

Prior to joining the Commission, Ms. Scardino served as Press Secretary to the Deputy Mayor for Finance and Economic Development in New York and Assistant Press Secretary to Mayor David N. Dinkins.

Ms. Scardino graduated, cum laude, from Barnard College of Columbia University in 1989.