

MEMO# 21747

October 4, 2007

Appointment Of New Senior Economist

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TO: PRIMARY CONTACTS - MEMBER COMPLEX No. 26-07

RESEARCH COMMITTEE No. 6-07

PENSION COMMITTEE No. 30-07 RE: APPOINTMENT OF NEW SENIOR ECONOMIST

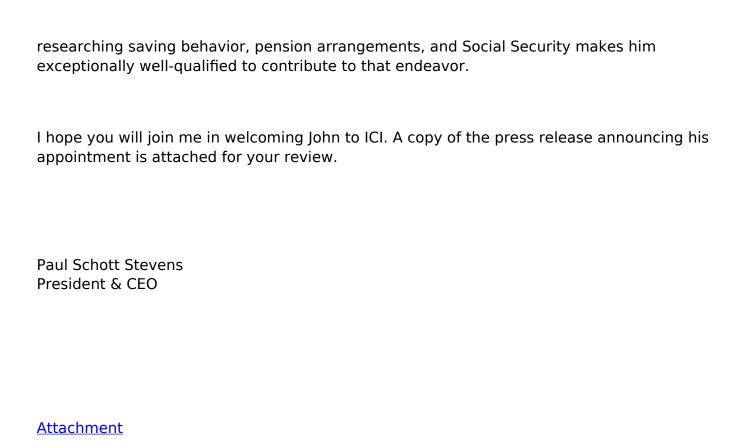
I am pleased to announce that the distinguished economist John Sabelhaus has joined the Institute's research staff.

John is a former staff economist with the Congressional Budget Office and a current adjunct professor of economics at the University of Maryland. He carries the title Senior Economist at ICI and retains his faculty position at Maryland.

At ICI, John will play a key role in our extensive investor research program. As you know we conduct surveys of thousands of households each year to learn about mutual fund ownership and the characteristics of mutual fund and IRA owners, in addition to other specialized surveys on equity ownership, saving for college, shareholder information use, retiree behavior, and other topics.

In addition to his work at CBO and Maryland, John has been a staff economist at the Urban Institute and an assistant professor at Towson State University.

Understanding the demographics and financial needs of the 90 million Americans our industry serves is a vitally important part of ICI's mission. John's extensive background in



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