

## NEWS RELEASE

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# ICI Issues Statement on Appointment of Erik Sirri as Director of SEC Division of Market Regulation, August 2006

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Washington, DC, August 14, 2006 – Investment Company Institute President Paul Schott Stevens issued the following statement today on the appointment of Erik R. Sirri as the new Director of the Division of Market Regulation of the U.S. Securities and Exchange Commission:

“Erik Sirri is an outstanding addition to the SEC’s senior management team. He is highly respected for his work, both as an academic and as a former Chief Economist at the SEC, on issues related to our financial and securities markets. He brings invaluable experience to his [new role at the Division of Market Regulation](#), and to the Commission more broadly, as it seeks to take better account of the impact of its regulations on efficiency, competition, and capital formation. We look forward to working with Mr. Sirri to ensure our nation’s securities markets operate with the integrity and efficiency that investors expect and deserve.”

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