

NEWS RELEASE

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ICI Statement on Nominee to Chair CFTC

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Washington, DC, November 12, 2013 - ICI President and CEO Paul Schott Stevens made the following statement in response to President Obama's announcement that he is nominating Timothy G. Massad to be the next Chairman of the Commodity Futures Trading Commission:

"Timothy Massad has performed exceptional public service, in varied roles at the Treasury Department, responding to challenges posed by the financial crisis. That experience, coupled with his distinguished legal career in the area of corporate finance and international transactions, will serve him well in his new role and will benefit the futures markets and the participants that the CFTC oversees. We congratulate him on his nomination and look forward to working with him."

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