

NEWS RELEASE

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ICI Issues Statement on SEC Chairman Arthur Levitt's Decision to Step Down, December 2000

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Washington, DC, December 20, 2000 - The following is a statement from Investment Company Institute President Matthew P. Fink regarding today's [announcement](#) by U.S. Securities and Exchange Commission Chairman Arthur Levitt regarding his plans to step down as Chairman before mid-February 2001:

"Arthur Levitt is the investors' champion. The longest serving Chairman in the Commission's history, Chairman Levitt has elevated the principles of investor protection and education as large numbers of middle-income households turned to the investment markets, especially mutual funds, to achieve their long-term financial goals. Chairman Levitt has succeeded in establishing the overriding importance of investor protection. In doing so, he has secured a special place of honor and distinction in this nation's history."

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