

Remarks

of

Chairman Arthur Levitt

**On the Occasion of His Swearing In
[450 5th Street, N.W.
Washington, D.C. 20549]**

July 27, 1993

Words cannot possibly express my feelings. And, I want all of the people in this room and the rest of the people in the building to know how deeply grateful I am to all of you for having helped me through the recent weeks and months, having been so supportive, and having taken me into your midst.

I feel today like a parish priest who has been asked to become the Pope, and I am filled with a combination of excitement, and awe, and concern, and thrill. I look forward to this challenge more than any other undertaking I have ever experienced in my life. I have been consistently impressed with the caliber of the people that are part of this extraordinary institution, and I have come to the conclusion that the reason that all of you are so good, so underpaid, so overworked, is because you are true patriots.

The reason that I asked Judge Sporkin to do me the honor of swearing me in today was because he represents, to a very great measure, the tradition, and the spirit, and the purpose, of this great agency. I hope I am worthy to follow in the footsteps of people such as himself - - to work closely with an extraordinarily dedicated, diverse group of Commissioners, and staff to achieve what I regard to be my number one mission -- the mission of this agency protecting

the interests of the public investor and preserving a marketplace which is the wonder of the world. That is why Judge Sporkin is here today, because no one in America represents the mission of this agency any better than does he.

I would also like to tell you today precisely what I will commit to you, and what I hope from you. I will commit to you to being accessible. I will commit to you loyalty in terms of preserving and protecting this institution and representing you in this country and in the world to the best of my abilities. I will commit to you to keep uppermost in my mind, the purpose of the agency in terms of protecting the public investor. And, I will promise you, most importantly, not to yield to pressures -- either industry, political pressures or professional pressures. I will do the best job I possibly can.

Finally, from you I would expect more of what you have given to every Chairman since this agency was formed -- the kind of dedication, loyalty, intelligence, sensitivity, and care for the public that you have shown through the years. And, together, hopefully, we will do a good job. Hopefully, we will be able to smile a little, and hopefully, several years from now we will be able to look back at this period and say "We have done something worthwhile."

Thank you for this honor.