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U.S. Securities and Exchange Commission

SEC Elevates District Offices to Regional Level

**FOR IMMEDIATE RELEASE
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Washington, D.C., March 30, 2007 - The Securities and Exchange Commission today announced that each of its six district offices nationwide will become a regional office reporting directly to the Commission's Washington, D.C., headquarters starting Monday, April 2, 2007. The district offices are in Atlanta, Boston, Fort Worth, Philadelphia, Salt Lake City and San Francisco. The Commission's existing regional offices are in Chicago, Denver, Los Angeles, Miami and New York City.

The regional designation for the district offices will facilitate their cooperation with state and federal regulators, law enforcement agencies and consumer groups at the local level to better protect investors no matter where they live or with whom they invest.

"Eliminating the two-tier hierarchy means that each of the Commission's offices is of equal dignity and possesses all necessary authority to protect investors and otherwise execute its responsibilities," said SEC Chairman Christopher Cox. "Our new system also helps eliminate the potential for redundancy and overlap in our inspection and enforcement procedures."

The Commission also announced that the SEC's Enforcement Division Deputy Director, Walter Ricciardi, will move to the agency's New York office to oversee the Commission's regional enforcement efforts. The Commission's regional examination program will continue to be overseen by Lori Richards, Director of the Office of Compliance Inspections and Examinations.

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