



## Remarks By Mary L. Schapiro, Chief Executive Officer, FINRA - Comments On Being Nominated As SEC Chair, December 18, 2008

Date 18/12/2008 (18/12/2008)

Thank you, Mr President-elect, I'm honored and humbled to be considered for this position

As the events of the past year—even the past week—have shown us, this is a perilous time for investors. Americans are looking to policy makers and regulators to restore stability and trust to our financial markets.

As someone who has spent my entire career focused on investor protection, I'm looking forward to leading an agency—the Securities and Exchange Commission—whose mission is so critical to the future economic health of our country.

Obviously there is much work to be done there, and I am committed to leading an agency whose primary mission must always be to protect investors.

But as you have said, Mr President-elect, the current financial market crisis requires an aggressive, systemic response.

Modernizing America's financial regulatory system demands that federal agencies work collaboratively, aggressively and creatively to meet head-on the realities of today's complex marketplace.

I look forward to working with Tim Geithner, Larry Summers, Paul Volker, Gary Gensler and Dan Tarullo and the rest of the economic team to help you put in place a regulatory structure that protects *all* investors.

Investor trust is the lifeblood of our financial markets. The only way to restore the trust that has been lost is through effective, thoughtful reform of our regulatory structure and the consistent and robust enforcement of our financial regulations, and this will be my top priority.

In closing, I'd like to thank my husband Chas and my two daughters, Molly and Anna, for the support and strength they give me every day.

I truly believe there is no higher calling than public service and I'm proud to be able to serve investors, my country—and our new President—in the days ahead.

