

ICI Statement on the Departure of SEC Investment Management Director Norm Champ

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Washington, January 21, 2015—*Investment Company Institute (ICI) President and CEO Paul Schott Stevens made the following statement in response to the Securities and Exchange Commission's announcement that Investment Management Director Norm Champ is leaving the agency:*

“Following five full years at the Securities and Exchange Commission, Norm Champ leaves with many accomplishments to his credit. He led the staff’s efforts to update money market fund rules, reorganized and modernized the Division of Investment Management, and established the Investment Management Risk and Examinations Office, among other achievements. Funds and their investors have benefited greatly from his deep industry knowledge and his leadership at the Commission. We thank him for his public service and wish him well.”

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