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Washington, DC, January 23, 2009 - *Investment Company Institute President and CEO Paul Schott Stevens issued the following statement after the U.S. Senate confirmed Mary Schapiro to lead the Securities and Exchange Commission:*

"We congratulate Mary Schapiro on her confirmation by the U.S. Senate as chair of the Securities and Exchange Commission. Especially now, the SEC needs tough and experienced leadership dedicated to fulfilling the agency's vital missions of protecting investors and overseeing our capital markets. Mary Schapiro will provide just that kind of leadership. We look forward to working with her."

****Note: On January 26, the U.S. Senate voted again to confirm Chairman Schapiro to resolve a technical issue.***
