

FOR IMMEDIATE RELEASE

MARCH 18, 1975

Office of the White House Press Secretary

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THE WHITE HOUSE

The President today announced his intention to nominate John Vernon Rainbolt II, of Cordell, Oklahoma, to be a Commissioner of the Commodity Futures Trading Commission for a term of two years. The Commission was established by Public Law 93-463 of October 23, 1974 ("the Commodity Futures Trading Commission Act of 1974").

Mr. Rainbolt is the Counsel, Committee on Agriculture, United States House of Representatives. He was the Associate Counsel for the Committee on Agriculture for the House from 1973 to 1975. From 1969 to 1973 he was Administrative Assistant to Congressman Graham Purcell of Texas after serving as his Legislative Assistant from 1967 to 1969.

Mr. Rainbolt was born on May 24, 1939 in Cordell, Oklahoma. He received his B.A. degree from the University of Oklahoma in 1961 and his LL.B. degree from the University of Oklahoma Law School in 1964. He served in the United States Army from 1964 to 1967.

Mr. Rainbolt resides in Arlington, Virginia.

The Commodity Futures Trading Commission consists of a Chairman and four Commissioners. The Commission is bi-partisan allowing for not more than three persons to be from the same political party. The Commission will have complete jurisdiction over all governmental regulations in the commodity futures area, including commodities, lumber and metals.

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