**Crapo Statement at Nominations Hearing**

WASHINGTON – U.S. Senator Mike Crapo (R-Idaho), Chairman of the United States Senate Committee on Banking, Housing and Urban Affairs, today delivered the following remarks during a full committee hearing on the nominations of The Honorable David J. Ryder to be the Director of the United States Mint; Ms. Hester M. Pierce to be a Member of the Securities and Exchange Commission; and Mr. Robert J. Jackson, Jr. to be a Member of the Securities and Exchange Commission.

The text of Chairman Crapo’s remarks, as prepared, is below.

“This morning we will consider three nominations.

“Mr. David Ryder to be the Director of the U.S. Mint; Ms. Hester Peirce, to be a Member of the Securities and Exchange Commission; and Mr. Robert Jackson, to be a Member of the Securities and Exchange Commission.

“These nominees, if confirmed, will serve important roles in our nation’s commerce and capital markets.

“Mr. Ryder is well-equipped to oversee the manufacturing and distribution of our nation’s currency, as well as collectible coins, national medals, and precious metals based on his executive experience in the private sector and extensive government service.

“Most recently, Mr. Ryder served as manager and managing director of currency for Honeywell Authentication Technologies after serving as CEO of Secure Products Corporation.

“He also has first-hand experience with the U.S. Mint, having served as its Director from September 1992 to November 1993 under President George H.W. Bush.

“His time in government service also includes serving as Deputy Treasurer of the United States, Assistant to the Vice President and Deputy Chief of Staff to Vice President Dan Quayle.

“Raised in Idaho, Mr. Ryder attended Boise State University.

“Following Mr. Ryder, we will receive testimony from both Ms. Peirce and Mr. Jackson to be Members of the SEC.

“Earlier this year, the Senate confirmed the President’s nominee for SEC Chair, Jay Clayton, who now serves with Commissioners Michael Piwowar and Kara Stein.

“Today, we have the opportunity to consider two more highly-qualified nominees who, if confirmed, would round out the SEC’s five-person commission.

“The SEC has an important three part mission: Protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation.

“Each part of the mission is equally important and should not come at the expense of another.

“Today’s nominees have demonstrated a depth of knowledge in securities law and financial markets through their previous experience and body of academic work.

“Ms. Peirce is a senior research fellow at the Mercatus Center at George Mason University and the director of Mercatus’ Financial Markets Working Group.

“Before joining Mercatus, Ms. Peirce served on the staff of the Senate Banking Committee under Chairman Shelby, served at the SEC as a staff attorney and as counsel to Commissioner Paul Atkins, and worked as an associate at a Washington, D.C. law firm.

“Mr. Jackson is a Professor of Law and director of the Program on Corporate Law and Policy at Columbia Law School where he has focused on executive compensation and corporate governance matters.

“Prior to joining Columbia in 2010, Mr. Jackson served as a senior policy adviser at the U.S. Department of Treasury in the Office of the Special Master for TARP Executive Compensation, and practiced in the executive compensation department of a New York law firm.

“I look forward to hearing the priorities of each nominee in their respective positions, as well as their thoughts on U.S. capital markets or the production of our nation’s currency.

“Congratulations on your nominations and thank you and your families for your willingness to serve.”

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