



MUTUAL FUND DIRECTORS FORUM

The FORUM for FUND INDEPENDENT DIRECTORS

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SUSAN FERRIS WYDERKO NAMED PRESIDENT AND CEO OF THE MUTUAL FUND DIRECTORS FORUM

*Wyderko also elected as newest board member for organization
dedicated to the work of fund independent directors*

WASHINGTON, D.C., October 17, 2011 – Susan Ferris Wyderko has been elected President, Chief Executive Officer, and director of the Mutual Fund Directors Forum, the independent membership organization of fund independent directors, effective December 31, 2011. Allan Mostoff, the Forum’s founding President, will retire from the organization’s staff as of that date.

Ms. Wyderko joined the Forum in 2006 as its first Executive Director, having previously served as the Director of the Securities and Exchange Commission’s Office of Investor Education and Assistance. Ms. Wyderko also held a number of other leadership positions at the SEC during her more than 20 years with the Commission, including acting director of the Division of Investment Management.

“Susan has proven herself to be a tireless champion of fund directors in the five years since she joined the Forum and our members have benefited from her knowledge, leadership and experience during a tumultuous time for the financial services industry,” said Jameson A. Baxter, Chairman of the Forum’s Board of Directors. “We look forward to continuing our work with her as she steps into the President’s role that has been so ably filled by Allan since the Forum’s founding.”

Mr. Mostoff, along with former SEC Chairman (and current Forum Chairman Emeritus) David Ruder, was a driving force in the founding of the Forum in 1999, answering then-SEC Chairman Arthur Levitt’s call “to help independent fund directors better understand the scope of their authority and responsibilities, and thereby enhance their ability to safeguard investors’ interests.”

“The rest of the board and I cannot thank Allan enough for his dedication and stewardship over these past 12 years,” said Ms. Baxter. “He has been an integral part of this organization literally from day one and as a result of his vision and management, fund independent directors have more resources and knowledge at their disposal than ever before as they seek to carry out their very important duties on behalf of mutual fund shareholders.”

Prior to founding the Forum, Mr. Mostoff founded the financial services practice at the Dechert law firm in 1976, and is now Counsel to that firm. He joined Dechert LLP after serving with the U.S. Securities and Exchange Commission as Director of the Division of Investment Management Regulation and, prior to that, as Associate Director and Assistant Director of the Division of Corporate Regulation. Among the many honors he has received for his work in the mutual fund industry was a "Lifetime Achievement Award" from Fund Directions in 2007.

“Allan has proven an enthusiastic advocate for the cause of promoting vigilant, dedicated, well-informed, and well-functioning independent boards for the past 12 years,” said Ms. Wyderko. “I am excited to continue his work with the directors who oversee the investments of the millions of Americans who rely on mutual funds to meet their savings goals.”

Among the Forum’s efforts on the part of fund independent directors are a robust series of events designed to educate and inform directors of the changing regulatory landscape, accounting and finance issues, and much more. The Forum’s annual programs, the Policy Conference and Directors’ Institute, are valuable events for fund independent directors that consistently attract top-level speakers. The Forum also maintains a close dialogue with its members and keeps them apprised of important developments through a number of means, including the Forum’s blog, The Forum News Feed.

“We have made tremendous progress in the twelve years since the Forum’s founding, and I cannot think of anyone more capable than Susan to lead the next chapter in the organization’s history,” said Mr. Mostoff. “I am confident that the Forum will reach ever-increasing success under Susan’s exceptional leadership and will continue to help directors meet the challenges that lie ahead in the mutual fund industry.”

About the Mutual Fund Directors Forum

The Mutual Fund Directors Forum is an independent, nonprofit membership organization for investment company independent directors dedicated to improving mutual fund governance by promoting the development of concerned and well-informed independent directors. For more information about the Forum, please visit www.mfdf.org.

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