



THE CHAIRMAN

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

December 30, 2003

The Honorable John D. Dingell  
Ranking Member  
Committee on Energy and Commerce  
U.S. House of Representatives  
Washington, D.C. 20515-6115

Dear Congressman Dingell:

Thank you for your November 21<sup>st</sup> letter concerning Mr. Bernard Langan and his complaint about Summit Bank and its successor Fleet Bank.

This matter has been referred to the Commission's Division of Enforcement. I understand that the Enforcement Division staff has spoken with Mr. Langan and is awaiting certain documentary information he has promised to provide. Please be assured that the staff will carefully evaluate Mr. Langan's complaint in view of the Commission's enforcement responsibilities under the federal securities laws. While we are unable to comment on the particulars of Mr. Langan's complaint, I can tell you that the Enforcement staff takes seriously any allegation – and the potential suitability and books-and-records issues – concerning any sale of securities that is required as a condition of other business between the buyer and seller.

Thank you for bringing this matter to our attention. Please call me at (202) 942-0100, or Director of Enforcement Stephen Cutler at (202) 942-4540, if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "William H. Donaldson".

William H. Donaldson