



INTERNATIONAL BROTHERHOOD ELECTRICAL WORKERS

355 C

LOCAL UNION No. 325

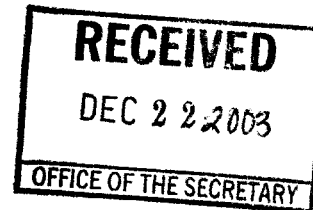
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57-19-03

December 17, 2003



Mr. Jonathan G. Katz, Secretary
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549

RE: 57-19-03

Dear Mr. Katz:

On behalf of the members of IBEW Local Union 325, who are participating and beneficiaries of IBEW Local Union 325 Pension Fund, I commend the Commission for proposing new rules that would give the share holder the ability to have a say in the nomination of directors.

We at IBEW Local Union 325 depend on our pension to help us in our well deserved retirement years. Scandals at companies like Enron, WorldCom are devastating for our Retirees, forcing many to find supplementary employment to survive in retirement years.

We thank you for your efforts to place share holders director candidates on company ballots.

Sincerely,

James Collins
Business Manager/FS