



57-06-04

AAII New York City Chapter
 Rule Comments
 Proposed Rule on Mutual Fund Disclosure Forms
 (SEC File No. 57-06-04)

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Name: CAROL HASTO

Please be aware that all comments we receive will become part of the public record of what we considered in this matter. Please return the comment form to the SEC representative or mail your comments to the following address:

Jonathan G. Katz, Secretary
 U.S. Securities and Exchange Commission
 450 Fifth Street, N.W.
 Washington, D.C. 20549-0609

Comments: ALL BROKERS SELLING/BUYING MF

SECURITIES FOR RETIREMENT ACCTS. SHOULD
HAVE A PERIODIC INDEPENDENT REVIEW OF
THEIR TRANSACTIONS FOR BIAS TOWARDS
SUPPLIERS RATHER THAN THEIR CUSTOMERS.
THE BIAS WOULD BE TOWARDS COMMISSIONS/
INCENTIVES GIVEN TO THE BROKER. REVIEW
SHOULD LOOK AT WHAT WAS OFFERED TO
CLIENT BASED ON CATEGORY OF MUTUAL
FUNDS.

IF BROKER IS FOUND TO BE SERVING HIS/HER
BEST INTERESTS RATHER THAN THE CLIENTS, THEY
SHOULD NOT ONLY PAY A HEFTY FINE BUT SANCTIONS
NEED TO BE BROUGHT AGAINST THEM BARRING
THEM FROM HANDLING RETIREMENT ACCTS
IN THE FUTURE.

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REASON - IN MY EXPERIENCE I AM NOW
IN A SITUATION WHERE I RELIED
ON THE FINANCIAL EXPERTISE OF A
BROKER TO SET UP MY RETIREMENT
ACCT. ~~AND~~ THE FUNDS (ALL LOAD - BACK
AND FRONT WITH SALES CHARGE)
HAVE BEEN MEDIOCRE - CAUSING ME
TO HAVE A POOR SHOWING FOR MY ACCT.
~~WHICH~~ WHICH I HAVE BEEN "STUCK" IN
BECAUSE OF CHARGES AND NOW AT THE
POINT OF RETIREMENT - IT IS TOO LATE
TO CHANGE.

THE MF IN QUESTION WERE ALL MS DW
FUNDS. I WAS NOT GIVEN A CHOICE OF OTHER
FUNDS AND, AT THE TIME WHEN I QUESTIONED
THIS I WAS TOLD THAT THIS IS ALL THEY
ARE SELLING.

NEEDLESS TO SAY, I WILL NOT TRUST ANOTHER
BROKER THAT READILY AGAIN.