

## **Rule Comments**

## Proposed Rule on Mutual Fund Disclosure FOEIVE

(SEC File No. S7-06-04)

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OFFICE OF THE SECRETAR.

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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:

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

## Comments: I have very little faith in the government doing anything to help the 'small investor'. You're spending all your time and taxpayer money to go after Martha Stuart - and she didn't hurt anyone. You need to find the people who are PAID TO TOUT A PARTICULAR STOCK OR FUND, who have the ability to do so in print, on radio or t.v., thus influencing people to purchase this touted stock....when in fact it's NOT AS GOOD AS THEY SAY IT IS, and it's false advertising. I purchased NORTHEAST INVESTOR'S TRUST because I read an article about it, and how much interest it was paying....by someone who obviously had been 'paid to write good things' about the fund. The reality of it was thatthe Fund was NEVER PAYING THE INTEREST IT WAS ADVERTISED AS PAYING....they basically kept giving me back my own money...and at the end of a few years when I sold it; I lost money on the initial investment; which just so happened to be the same amount of money they paid me over the years in dividends (or interest). In times of high interest rates or low interest rates; the fund still went down....when I'd call them....they'd never have a reason that made sense... "Oh, interest rates are down"...or "Oh, interest rates are up". So, anyone writing anything good about this FUND, had to have been obviously PAID OFF BY THE PEOPLE RUNNING THE FUND.... Good luck with cleaning up the industry ... . I doubt you'll even make a dent in stopping the greed and false advertising in order to suck in the little investor (like myself).... By the way, everyone I know thinks you're going after MARTHA is a big mistake and we all hope she is found innocent. Shouldn't she just have said, "My broker called me and recommended I sell my stock" and that would have been THE END OF IT? Shoe's 'high profile', she's a 'female', she's 'successful' and not very well liked as a person... so you're GOING AFTER HER...she's an easy target....and the rest of

 the lying, cheating, greedy scumbags in the industryxxxx are enjoying the millions they've socked away in their homes in TEXAS & FLORIDA two states that allow you to keep your million dollar mansions even when you go bankrupt.
 I think I'll keep my money under my mattressor spend it all before
I croak
Moured
 MARCIA BLACKMAN
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