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OFFICE OF THE SECRETARY

Securities and Exchange Commission
Attn: Johathan Katz, Secretary
450 Fift h St. NW

March 22, 2004

'RE File NO. S7-11-04

Rule for Mandatory Redemption Fees

Dear Sirs:

Choosing better alternatives to the mutual fund problem without such an impact on small entities such as ours is preferable in light of the Regulatory Flexibility Act.
The need for further protection in your Proposed Rule are unwarranted.
It is literally impossible to do a quick mutual fund turnaround trade now.
Since the anti-market timing program started , after counteractive set of protocol begun by Mutual funds and the SEC, the issue has been solved by now. Trying to do a quick Mutual fund exchange in 2004 is a joke. All the brokers are afraid of losing theirl livelihood.
Setting up our system for the 2 per cent fees for collection the information required by the Proposed Mandatory Rule will cost at least 245,000 dollars. Obtaining a loan without collateral for such an amount is unfeasible. It seems that this rule is not intentionally aimed at bankrupting struggling minority businesses but that will be the end effect.

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