



95

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

Re: File No. S7-11-04

Mandatory Redemption Fee

Please don't pass this new rule .
Anyone who redeems A shares loses 5 per cent. Anyone who redeems B
shares loses 6 per cent. You can make this rule only for C shares which
Only has a one per cent redemption fee now, and no load funds.
Thank you for your reconsideration

Richard Mendenhall, 11023 S. Hoover,
Los Angeles, Calif.