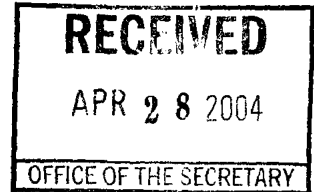


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Securities and Exchange Commission  
450 5<sup>th</sup> St. NW  
Washington DC

Regarding File # S7-11-04

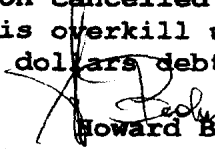
Dear Gentlemen Officers

The Proposed 2% Redemption Fee Rule is not in the best interest of the our company, one of the smaller enterprises who specialize in pension plans which provide tax free income and sheltering.

In some instances there is a time and place for overkill. When leaving a campsite, it is good idea to extinguish the campfire with water several times in the interestof forest fire prevention. In other cases overkill is unnecessary, such as the way the Indians at the battle of Little Big Horn mutilated the bodies of Custer's army after the battle was over.

Within the last six months it has been impossible to do a quick arbitrage trade,for several reasons. Brokers refuse to take the account if there is a history of quick trades. A new fund cannot be sold until the prior purchase settles, so the trader is stuck in the first fund for several days. Then, if anything looks like an arbitrage trade was attempted, the account is put on a watch list and soon cancelled.

The new proposed rule S7-11-04 is overkill which will sink our enterprise into over 275,000 dollars debt in the first year.

  
Howard Booker  
4508 Crenshaw Blvd.  
Los Angeles Calif.