Rule Comments

Proposed Rule on Mutual Fund Disclosure Forms

(SEC File No. S7-06-04)

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Name: archie woodworth

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: Thank you for this follow-up!

I have enclosed a copy of our original complaint (w/o attachments).

I reviewed the proposed forms and agree with the approach. It seems particularly important that the benefit to the brokerage firm is understood. In our case, I believe Dean Witter made money but the investors lost money. This is wrong! Any risk should be shared between the investor & the broker.

Thank you again for this opportunity.

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To: SEC Complaint Center
450 Fifth St NW
Washington, DC 20549-0213

28 April 2002

From: Archie & Marcella Woodworth
518 Prairie Ave
Barrington, IL 60010

Phone: (847) 381-0691
E-Mail: marcella1@ameritech.net

Dear SEC Representative,

Our complaint is against Morgan Stanley Dean Witter. The documentation on our investment is attached and a description of our situation follows:

In April 1998 Marcella received an inheritance ($10,158.33) from her mother, Eva, who had passed away the previous October after a long illness with Alzheimer's. In May 1998, while exercising a (BAXTER HEALTHCARE – my employer) stock option through Dean Witter, I (Archie) was informed by John Jawor, Account Executive, that Dean Witter was offering a "Mid Cap Growth Fund" which they expected to provide security and reasonable growth.

I confirmed with Mr. Jawor that I preferred this money be invested in a fund that was not "high risk", since it had been a remembrance from my wife's mother.

Unfortunately, the fund steadily dropped for two years and in July 2000, was changed by Morgan Stanley Dean Witter (MSDW) to a "Mid-Cap Equity Trust". The investment had by this time gone in value from the original $10,000 to about $7000. When I discussed this with Mr. Jawor, he informed me that this was due to the falling market and that by holding the investment "long term" we would recoup our loses.

It is now April 2002 and we have held this investment for four years. The current value is about $2500. As a comparison, we have tracked our other investments (IRA's, 401k, BAXTER stock). All of these investments have grown significantly.

Our point here is that an investment that is reduced to 25% of it's original value is hardly a "stable", "growth" fund. Whatever happened here, this fund has never been what it was represented to be. Presenting this fund as being designed for "stability" and "growth" is misleading and morally reprehensible.

It is impossible for an average investor to fathom or evaluate the information on a fund like this. How it is possible to lose 75% of an investment that is distributed throughout such a large number of mid-cap companies is difficult to understand. I believe somebody made money here. I suspect that MSDW made money on this fund. I know we have lost significant money and we don't believe it is by accident.

We have based our comments and the documentation attached on the SEC "Enforcement Complaint Form", the attached news articles and the SEC Complaint Center Web Site.

Thank you for your attention.

Best regards,

Archie Woodworth

CC: John Jawor
Account Executive
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