



AAll Eastern Michigan Chapter
Rule Comments
Proposed Rule on Mutual Fund Disclosure Forms
(SEC File No. S7-06-04)

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Name: RICHARD BILLINGTON

Please be aware that all comments we receive will become part of the public record of what we considered in this matter. All comments we receive will be posted on our website. 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: IF THE CONFIRMATION FORM DOES NOT
SUMMARIZE ALL COSTS INCLUDING ON-GOING
MANAGEMENT FEES I BELIEVE IT WILL
CREATE CONFUSION. AS AN ALTERNATIVE A
SIMPLER FORM COULD BE CREATED THAT
ONLY IDENTIFIES THE BROKERS REVENUE. THIS
WOULD HAVE SOME VALUE, AS IF THE REVENUE
IS SIGNIFICANT I WOULD SERIOUSLY QUESTION
THE RECOMMENDATION TO BUY.

Thank you for your comments.