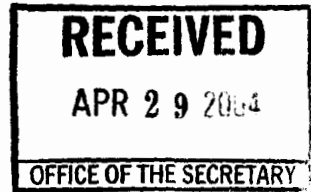


**Securities and Exchange Commission
Washington, DC**



File NO. S7-11-04

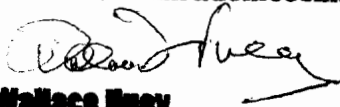
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Re: Mandatory Fee on Redemption

Dear Sirs

I BREAM the sudden impact on our small company of the first startup costs of the newly Proposed law for a Mandatory Redemption Fee. I am part of a small firm which does retirement plans. The initial starting cost to for computer work to collect all this new information will be over a 200 thousand dollars for our small firm.

This was originally Spitzer's idea and it was a bad one. He has political ambitions that will hurt the small businessman.



**Wallace Huey
5164 Slauson Ave.
Los Angeles, Calif.
L.M.C.**