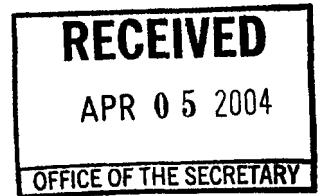


55



Attn Jonathan Katz
SEC
450 Fifth St., NW
Washington, DC

March 19, 2004

File number S7-11-04

Proposed SEC Rule for Mandatory 2% Fees ?

Dear Sirs ,

The Mandatory Redemption Fee Rule goes overboard in addressing a problem of the past. Should we introduce legislation addressing problems of steam engine cars, or the quality of wooden teeth? No, they are concepts of the past. So is mutual fund market timing a concept of the past.

I work with a business that does retirement and pension plans, a necessary part of the future of retirees. The way they are set up now, the first year of conformance with the new rule will cost at least \$280,000.00

Nobody does mutual fund market timing anymore. I read an article in the Investors Bulletin that most everyone that attempted mutual fund market timing in 2004 lost money because of all the new roadblocks.


Joseph Decker, CPA

**7804 Standard Ave.
Los Angeles, California
90287**