

14511 Kenmont Drive
Midlothian, VA 23113
January 9, 2007

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NW
Washington, DC 20549-0609

Dear Sir/Madam:

I'm writing to express my comments on S7-25-06, regarding the proposed changes to the definition of "accredited investors". Based upon what I'm reading, it appears that the Securities and Exchange Commission has proposed to stipulate that only individuals with net investments totaling in excess of \$2.5 Million will be eligible to participate in pooled investment vehicles, i.e. hedge funds.

As an educated hedge fund investor who clearly does not have assets that would place me in the proposed "accredited investor" category ad you are seeking to define it, I am deeply alarmed, concerned and angry that your organization considers me too ignorant, uneducated, and thus, ineligible for participation in a pooled investment vehicle. While I suspect that you consider this a means for controlling the level of participants in certain investments, I consider this to be blatant discrimination and should be considered in contradiction to my basic rights as an American citizen. Believe me; I am deeply aware of where and how I'm choosing to invest my money—perhaps more so than many of those who you consider "accredited" by the simple definition of their wealth. In my experience, many of those who meet your specifications are the least aware of what is happening to their invested monies.

I'm shocked that the Securities and Exchange Commission is now apparently taking steps to regulate which Americans can have access to specific investment options. Perhaps this is a harbinger to future stipulations that will dictate who will be allowed to trade stocks and bonds. While it may sound ludicrous, to me it is no more ludicrous in my mind than what you are attempting to do with this proposal.

I urge you to reconsider this arbitrary definition that would prevent me from investing in a vehicle that I consider optimum for my family's long-term investment needs.

Sincerely,

Janell C. Rhee