

JOHN CORNYN  
TEXAS

# United States Senate

WASHINGTON, DC 20510-4305

May 19, 2004

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ES 107102

57-09-04

Securities & Exchange Commission  
Office of Legislative Affairs  
450 Fifth Street, N.W., Room 6102  
Washington, DC 20549

My constituent has sent the enclosed communication. A response which addresses his/her concerns would be appreciated.

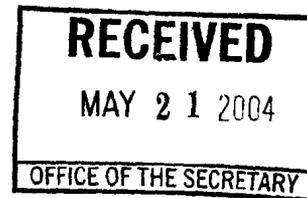
Please send your response to the following address:

Office of Senator John Cornyn  
Occidental Tower  
5005 LBJ Freeway, Suite 1150  
Dallas, Texas 75244-6199

ATTN: Nick Troutz  
(972) 392-0568  
(972) 239-2110 (Fax)

E-mail: [Nick\\_Troutz@cornyn.senate.gov](mailto:Nick_Troutz@cornyn.senate.gov)

Enclosure





Registered Representative,  
IMS Securities, Inc.  
Member NASD/SIPC  
Associate Advisor, IMS  
Financial Advisors, Inc.

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MAY 04 REC'D

57-09-04

Honorable John Comyn  
5300 Memorial Drive  
Suite 980  
Houston, Texas 77007

February 26, 2004

Dear Senator Comyn,

**I am writing this letter on behalf of my clients, whom I would like to continue to serve.**

Many of my older clients are teachers and nurses who are taking part in the market through their 403 (b)7 accounts. Prior to 1980's mutual funds were not available for 403's. The only products available were annuities. Since mutual funds have become available many educators have been able to take part in the market. They are more financially secure and knowledgeable about the economy of our great country. If 12(b)7 b) fees are eliminated, these very small accounts will not be justifiable to those of us who make our living in the financial services market. I make 50¢ per month on some of the transactions that come through each month. That is \$6.00 per year. Hardly enough to justify contact on a regular basis, However, I do keep continuous contact going with them.

As you know teachers are not eligible to take part in the Social Security System and have to supplement their Retirement somehow. If the 12 (b)1 fees are eliminated, not only will I, but countless other professionals, will not be able to justify working with small investors. This will hurt the economy as a whole I think. Pension funds and high net worth investors are important, but they are not the glue that keeps this country together. If the workers of this country are not able to be secure in their retirement, what will happen to our country in general? Without the 12(b)1 fees we will not be able to work with these people.

Please, on behalf of the small investor do not eliminate the 12 (b) 1 fees.

Sincerely,  
*Dabney Ajeme*  
Dabney Ajeme

RECEIVED  
MAY 21 2004  
OFFICE OF THE SECRETARY

**DABNEY AJEME**