

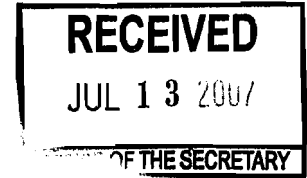


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July 9, 2007



Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090.

Re: File No. 4-538

Dear Ms. Morris:

Some years ago when this issue first arose, I wrote to express my position in favor of retaining the compensation payable through SEC Rule 12b-1. I write again to reiterate my position.

The fees paid under SEC Rule 12b-1 provide for the ongoing support and maintenance of investment accounts that might otherwise go unattended. The amount of service required on an ongoing-basis has grown dramatically over the last decade: providing clients with cost-basis information, evaluation of their current strategy and asset allocation, re-titling accounts for estate planning purposes, gifting shares for charitable goals - the list goes on and on. We depend on the compensation derived from these 12b-1 fees to provide the attention that our clients deserve and expect. In fact, that compensation provides us the opportunity to concentrate on existing clients, rather than a shifted focus toward new clients needed to generate revenue.

Our clients invest with us because they need and want the ongoing support, advice and service that we as financial professionals provide. Each of our clients values the relationship that we have and fully expect that we will be compensated for the time we spend with them.

Elimination of the 12b-1 fees will have the opposite effect of what the proponents of that movement intend. Rather than helping the investor by saving the expense of ongoing service - a service that our clients value - **this change will damage the investing public by creating a quandary for the investment professional within the relationship with his client, and move the attention from existing clients to new clients out of financial necessity.**

I urge you to reject any proposal to eliminate or somehow limit the mutual fund industry's ability to provide ongoing compensation through 12b-1 fees, further limiting the ability for financial professionals to provide this ongoing service.

Thank you for your consideration and attention on this matter.

Sincerely,

Andrew J. Barnett, CLU ChFC

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