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August 3, 2015

Secretary Brent J. Fields  
Securities and Exchange Commission  
100 F Street Northeast  
Washington, DC 20549-1090

**Re: Investment Company Reporting Modernization Proposed Rule; Release Numbers 33-9776; 34-75002; IC-31610; File number S7-08-15**

Dear Secretary Fields:

Thank you for the opportunity to submit comments on the Securities and Exchange Commission's proposed rule 30e-3 – Investment Company Reporting Modernization.

Domtar opposes the rule, which eliminates the current default requirement for mutual fund providers to supply investor information via paper, resulting in disenfranchisement of potentially millions of Americans who do not have the means to receive such information electronically.

The proposed rule would require that investors “opt-in” to continue paper-based delivery of investment information, such as shareholder reports, quarterly fund reports, proxy information, etc. This “implied consent” to electronic delivery is an unnecessary regulatory intervention and ignores data showing that investors prefer paper communications to electronic versions.

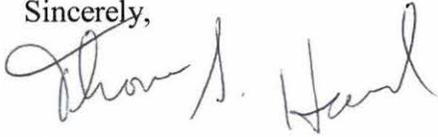
The SEC should follow other federal agencies in requiring recipients to take an affirmative action for e-delivery of important investment documents. Millions of investors – the elderly, disabled, certain demographic groups, and some minorities – are less likely to have access to essential investment information via the internet. Statistics show that approximately half of Americans aged 65 and over do not even own a computer and lack reliable internet access, yet over a third of this population owns mutual funds.

August 3, 2015  
Page Two

Data shows an overwhelming majority of Americans prefer to get important information on paper, and when faced with a choice, nearly 90% favor reading print on paper. This preference is seen across all age groups.

For those mutual fund holders, paper delivery ensures the broadest and most accessible access to investment information for all Americans. We urge the SEC to preserve default paper delivery while providing investors with the option to receive that information electronically, if they so choose.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas S. Howard". The signature is fluid and cursive, with the first name "Thomas" and last name "Howard" clearly legible.

Thomas S. Howard  
Vice President, Government Relations