It is with a great deal of concern, Secretary Fields,...

that I write to express my opposition to the following aspects of the proposed rule changes in the release referenced above. I am an active investor and shareholder in numerous companies, the changes will have a detrimental on me and all investors alike.

- Allowing shareholder reports and quarterly portfolio holding available “online only” is a disservice to the investor. I personally have had difficulty with reliable internet connectivity in my business operation & home alike. Both facilities are relatively new buildings with good infrastructure. Forcing the investor to connect and print the information is simply shifting the time requirements and printing costs to the investor. I print all important documents received electronically as I find reading paper is less difficult and enhances cognition - an important factor with investments.

- The change to “opt-in” for paper is another aspect of the rule change that is shifting the responsibility to the consumer/individual to retrieve information that should simply be provided and the responsibility of the financial institution. Again shifting the time and expense to the investor, some who do not have or choose not to have electronic capabilities.

- Finally the impact and resulting confusion Investors may have when information that should be provided is suddenly stopped and important information on performance is not received and/or unavailable to the investor.

I personally prefer these products delivered in paper form and don’t understand why the SEC and other agencies are in such a hurry to change to electronic delivery of important information. Problems with hacking, lack of consistency on web sites and internet connectivity continue to be daily occurrences. Ultimately the information would be printed out at a greater unit cost, born by the investor utilizing desktop printers, should the proposed changes be enacted.

Appears to be solution in search of a problem that doesn’t exist.

Respectfully submitted,

Gerald J Hace