

August 11, 2015

Secretary Brent J. Fields

Security and Exchange Commission

100F Street, NE

Washington, DC 20549-1090

Dear Mr. Secretary,

I am writing to go on record in opposition to the proposed regulation, new rule 30e-3, which would eliminate the current default requirement for mutual funds to transmit important financial information to investors in paper form. Shareholder reports are important investment tools, and implementing this change will potentially harm millions of investors, including me, who have already expressed a preference for paper-based financial reports.

Paper is still the preferred method of transmission for investors. According to SEC's own study conducted by Siegel + Gale in 2012, 71 percent of American investors said they prefer to read annual reports in paper format rather than online versions and a large number of respondents also asserted that printed materials yield higher content comprehension than online materials.

Rule 30e-3 would impede access for many investors, especially the elderly, those with disabilities, and minority Americans all demographics that are less likely to have regular Internet access. For example, 41 percent of Americans over 65 years of age do not use the Internet, yet, according to the Investment Company Fact Book, 34 percent of this population owns mutual funds.

Paper is a superior distribution method for important information. In a recent national survey, 88 percent of respondents said that they understand and can retain or use information better when they read print on paper, and when given a choice, 81 percent of respondents prefer to read print on paper.

In addition, paper is part of the Forest Products Industry and is derived from one of America's renewable resources which provides jobs to millions of Americans.

Please stop implementation of the proposed Rule 30e-3.

Sincerely,

Anthony M. Hauff, CPA

Chief Financial Officer

Fulghum Fibres, Inc.