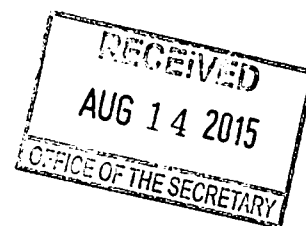


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August 6, 2015

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

Re: Investment Company Reporting Modernization Proposed Rule
Release Nos. 33-9776; 34-75002; IC-31610; File No. S7-08-15

Dear Secretary Fields:

I am writing to express opposition to proposed SEC Rule 30e-3.

As both a member of the paper industry and as a consumer of financial investment information, I prefer printed paper reporting for ease of use, portability, and as a vehicle for making notations or questions.

While I fully support "opt out" for the minority of investors who may wish to access only electronic delivery, this option should remain on that basis with paper document reporting as the standard for broadest possible dissemination of critical investment reporting.

Thank you,

Russ DeFauw
President
Performance Office Papers

RD:cm