August 5, 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:

It is wonderful that you allow businesses the opportunity to submit comments to the Securities and Exchange Commission’s proposed rule 30e-3 – Investment Company Reporting Modernization.

Diamond Envelope Corporation and all of its employees oppose 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 shareholders reports, quarterly fund reports, proxy information, etc. The "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 including the elderly, disabled, certain demographic groups and of course 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 that same grouping owns various mutual funds!

The Commission may not be aware 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!

WE urge the SEC to preserve default paper delivery while providing investors with the option to receive that information electronically, if they make that choice.

Sincerely Yours,

Alan Jania
President/CEO