

JOHN A. YARMUTH
MEMBER OF CONGRESS
3RD DISTRICT, KENTUCKY



COMMITTEE ON THE BUDGET

COMMITTEE ON
ENERGY AND COMMERCE

Congress of the United States
House of Representatives
Washington, DC 20515-1703

January 13, 2016

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The Honorable Mary Jo White
Chair
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Dear Chair White,

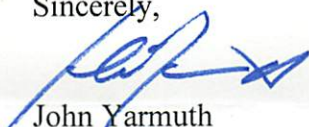
I write to you today on behalf of V.G. Reed & Sons, Inc. located in my Congressional District to ask that you consider their recent comments regarding the Securities and Exchange Commission's (SEC) proposed Investment Company Reporting Modernization rule.

Specifically, V.G. Reed & Sons has concerns about Rule 30e-3, as proposed, which would shift from an "opt out" method of receiving mutual fund information by paper to an "opt in" format, effectively creating a default to electronic forms of communication from the fund.

While I understand the SEC's desire to modernize the delivery method of shareholder reports and documents, my constituents have made a strong argument that the proposed rule could harm the ability of those who lack access to reliable Internet service to receive important information related to their investments. V.G. Reed & Sons has also made it clear that the SEC's proposal would negatively impact their business, their employees, and their customers.

I, therefore, urge you to review and fully consider their comments.

Sincerely,


John Yarmuth
Member of Congress