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Asheville, NC 28801
environmentalpaper.org

October 4, 2016

Mr. Brent J. Fields, Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Investment Company Reporting Modernization, Proposed rule 30e-3, File Number S7-08-15

Dear Mr. Fields:

As the Commission moves to finalize the proposal to modernize investment company reporting, I write to you today on behalf of the Environmental Paper Network to express our support for proposed rule 30e-3, and specifically to highlight the rule's potentially positive impact on our environment.

The Environmental Paper Network formed in 2002 and today is a coalition of 145 diverse not-for-profit organizations working together to ensure an environmentally and socially responsible paper industry. Our Network is a respected and credible voice on pulp and paper sustainability issues and we empower and motivate consumers, corporations, organizations and governments to protect forests, climate, air, water and communities through the sustainable production and consumption of pulp and paper.

We have read a considerable amount of information about proposed rule 30e-3 and we believe that the rule would provide significant environmental impact savings while continuing to offer investors clear, straightforward options to continue receiving paper reports when necessary or desired. Rule 30e-3 would provide more efficient paper usage, which would significantly reduce impacts on landfill waste from discarded paper, and reduce resources associated with processing, printing and transportation. This improved efficiency will ultimately reduce greenhouse gas emissions, water consumption and pollution, air pollution, wood use, energy use, and solid waste in the United States.

It is clear that many of these lengthy printed shareholder reports are disposed of immediately and never read by the investor. Given the rise in popularity of electronic communications over the past ten years, we believe that the current default method of print delivery is inefficient, wasteful and extremely resource intensive. At the same time, there are certainly many shareholders who will wish to continue to receive printed shareholder reports, and this rule can eliminate much of the wasteful use of resources while still providing investors with a clear and simple method for continuing to receive printed reports if they so choose. For these reasons, we support proposed rule 30e-3. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Joshua Martin", is written over a white background.

Joshua Martin
Director
Environmental Paper Network

Cc: The Honorable Mary Jo White
The Honorable Michael Piwowar
The Honorable Kara M. Stein
David Grim