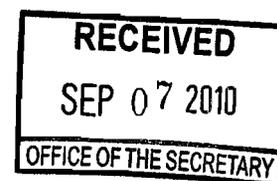


August 31, 2010

Elizabeth Murphy, Secretary
Security Exchange Commission
100 F Street, NE
Washington DC 20549-1090



Dear Ms. Murphy,

Regarding SEC proposal S7-15-10 concerning 12b-1 fees, please consider the following comments.

I am a stock broker and I deal solely with mutual funds. I provide service that is truly client oriented and I try my hardest to match my clients with funds that meet their profile of needs. I purchase C shares only. My clients know the difference between the share classes and they agree with me that the C share, with its 1% annual fee, is the best deal available to them. The reason is that over the past ten years they have all been burned with long term investments (such as Cisco, Intel, GE, GM, etc.) that looked great at the time of purchase but suffered significant downturns. They held on to these investments, only to watch them sink and not return to their past glory. My clients learned that holding on to anything for a long time may not be the best policy, so they want to have the flexibility to sell at any time and not be disturbed or deterred by a large front load that is not refundable. With a C share they can sell a laggard without the terrible feeling that they have lost the 5.5% fee that was paid up front for a fund, or a family of funds, that they do not wish to own.

The C share's annual 12b-1 fee of 1% is my compensation for researching funds, matching them to my clients, following the funds, and keeping in constant contact with my clients regarding their accounts. This fee is a bargain because my time and advice are worth more than that. While the SEC thinks that I am getting fat off a measly 1%, this is really a small fee in exchange for unparalleled service.

If the SED goes through with its proposal, it will be a disservice to my clients because my compensation would be seriously reduced, so much so that I would give up my business and stop providing my clients with my service. My clients will then make unsophisticated investment decisions on their own or choose another broker who will most probably not give them the same attention that they have been receiving from me.

I am signing this letter Anonymous because I have no idea what ramifications my openness will have with my compliance department.

Anonymous