

March 12, 2007

To whom it may concern:

I have just read and agree with the letter Gary Marks wrote to you January 25<sup>th</sup>.

I am a senior citizen with limited income just above the poverty level, no debt and some funds to invest. I have been in business in NYC as a real estate investment asset manager with a major bank and large insurance companies. My deceased husband was COO of a major Wall Street firm. My limited income today is due to: 1) an investment fraud that my husband had invested in through well known and supposedly honest financial deal maker. He lost the majority of his savings due to an overstated appraisal, dishonesty and manipulation. This happened in the 80's and could be likened as a precursor to the Enron situation. A lawsuit was initiated, but not acted on, as the other investors did not want the negative publicity and there were old boy friendships involved in the major holder. 2) medical expenses drained equity and savings.

Both my husband and I were/are knowledgeable and informed regarding investments. I know how and where to research. I read. I know budgeting. I do not like to lose the capital I have. I have made a couple of forays into the market in the last 4 years. The lack of consistent, good, financial advice, planning and particularly implementation for we with limited funds to invest is deplorable. In these extremely volatile markets that are driven by hedge funds, large mutual funds and individuals with mega money to invest any fund or individual stock that I purchase is affected if and when one of these mega funds dumps a stock or fund I may own. Not only that I am not able to take advantage of new ways to make money on my money. Even the brokers who do understand the market, are concerned that we will lose the little we have. We are to be satisfied with passively making a certain percent perhaps a couple of points above the market. The ones who sell us these funds do not necessarily even know what is in the fund. In helping my mother, I became aware that she had 3 funds all of which contained some of the same stocks. This is not a diversified portfolio. We are rarely advised when and where to shift money, unless we take the initiative. THIS IS A CASTE SYSTEM. I am a missionary minister to alcoholics and addicts plus trying to write. I do not have the time to watch the markets all day.

Right now I am yet again considering taking my dollars out of the markets and just putting it into CD's at 5 percent for peace of mind. I believe this is the reason the rich get richer and poor get poorer as per investing. The only way that individuals with a smaller amount to invest can make additional monies is to speculate and take these expensive courses encouraging speculation in options, etc.

I strongly urge you to consider that perhaps well run, more transparent hedge funds are the way for small investors to partake of conservative financial strategies that open to the more wealthy. The expenses on these may be worth to the individual investor. The expenses associated with the gambling aspects of the markets end up being just as high.

Blessings,

Janet LeBoutillier