

6-15-2006



Mrs. Margaret E. Cooper
10025 EL Camino Real #81
Atascadero, CA 93422
U.S. WOMEN'S ARMY
CHARTER MEMBER

MEMORANDUM

SECURITIES & EXCHANGE COMMISSION 570304-515
Sirs: RE FUNDS RULE AM 10-75% INDEPENDENT DIRECTORS

ES 117047
CHAIRMAN'S
CORRESPONDENCE UNIT

Letters received from labor unions, Chambers of Commerce, etc., all claim millions of members. I, too, claim that are millions just like me among the empty million old folks in the USA.

I am an 85 year old tax accountant, still working. I live on \$1200 a month and dip into savings each year for extra medical, house maintenance, r.e. Taxes and insurance. And millions like me in the post-65 geezer brigades! My comments deserve a better fate than the wastebasket, since I may have to take drastic steps to keep from outliving my money.

- 1- MR COX-- I AM HEARTENED THAT YOU ARE COMMISSION CHAIRMAN
- 2- PLEASE CONSIDER THE SMALL INVESTORS
- 3- SMALL INVESTORS DEPLORE, HATE, AND DAMN THE 75% RULE
- 4- WHAT WE LOOK FOR ARE LOW EXPENSE FEES AND MANAGERS WHO HAVE THEIR OWN MONEY INVESTED IN FUNDS. BEST INSURANCE IN THE WORLD. OUTSIDE DIRECTORS COULD CARE LESS - WE DONT WANT THEM
- 5- SOX IS AN ABOMINATION OF THE KNOWNOTHING, NANNY CONGRESS

Margaret E. Cooper

PERSONAL ADDENDUM



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THIS IS AN OPTIONAL (I'M SURE YOU ARE A BUSY MAN) STORY ABOUT THE CONGRESS. BUT IT IS MOST ILLUSTRATIVE:

IN THE OLD DAYS I COULD GET ON C-SPAN. SOMETIME ABOUT THE DAWN OF THE COMPUTER AGE I HEARD A "BRIGHT YOUNG MAN" OF CONGRESS FULMINATING ABOUT MA BELL'S MONOPOLISTIC PROFITS SO I CALLED THE PROGRAM.

ME: I HAPPEN TO HAVE AN S&P BALANCE SHEET FOR AT&T HERE IN MY HAND. AT&T IS FOUDEERING IN DEBT. IF IT WERE A PRIVATE COMPANY IT COULD BE FORCED INTO BANKRUPTCY.

AND THERE'S A NEW TECHNOLOGY COMING DOWN THE PIKE THAT WILL FORCE IT TO SPEND BILLIONS MORE.

BRIGHT YOUNG

CONGRESSMAN: I DONT SEE WHAT YOUR TALKING ABOUT.
THE TELEPHONE POLES ARE ALREADY IN!

I KID YOU NOT: I WAS SPEECHLESS. WHEN BRIAN LAMB ASKED ME IF I HAD FURTHER COMMENT, I JUST HUNG UP.

I'M SURE HE THOUGHT HE HAD BESTED ME!

AND THATS CONGRESS: THEN AND NOW.

Mec