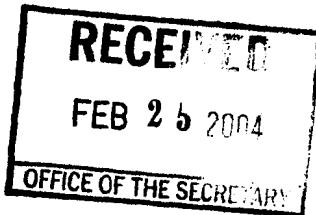


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February 20, 2003

Jonathan G. Katz, Secretary
U.S. Securities & Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0609

Dear Mr Katz:

My comments may or may not be relevant to the Mutual Fund fiasco however my feelings reflect that of many SMALL investors who have placed their faith in corporations and government regulatory agencies to assure that their investments are protected against CORPORATE FRAUD.

1. Lets talk about Dick Grasso: Both Grasso and the Board of Directors should be prosecuted. Wasn't Martha Stewart on the Board of Directors and wasn't Stewart required to be knowlegable of the do's and don'ts of trading practices?
2. Lets talk about Corporate Crime in General: For many years the regulatory agencies have looked the other way and have allowed the CEO's and CFO's to increase their salaries and perks at the expense of dedicated employees and stockholders.
3. Lets talk about the Fund Company Fiasco: Again these companies pandered to the large investors by allowing them to accomplish after hours trading at the expense of the long term small investors. I personally lost 50% of my portfolio value to the crooks of Janus Funds while an X corporate officer made herself wealthy at our expense. In my opinion the only ethical fund company is Vanguard.
4. Lets talk about annual proxies: It is the responsibility of Fund Companies and large entities who invest in corporations NOT TO PANDER TO CORPORATE MANAGEMENT to further enrich these crooks when voting is required on long term incentive programs for top level management and boards of directors. These individuals are NOT LOOKING OUT FOR EMPLOYEES & SMALL STOCKHOLDERS and are merely enriching their pocketbooks.
5. Lets talk about employees and stockholders who were wiped out and will have to work their senior years because they placed their faith in the system which let them down. It is individuals such as Dennis Klosowski that should be put in among the prison population, not some insulated country club prison, to let the inmates deal with these crooks. The attorney for Skilling made a statement that who is going to care for his 3 kids if he gets prison time. What about Skilling's lavish life style at OUR EXPENSE. Because of these crooks and my faith in the regulatory system, my portfolio value dropped significantly and you can't believe the anger that I hold for the system that let me down.
6. In conclusion, it is my strong feeling that there are too many loopholes in the system that allow these corporate criminals to continue their fraudulent lifestyles at our expense. It is the responsibility of the regulatory agencies and State Attorney Generals to prosecute these crooks to the fullest extent. My anger is so great that I would be willing to testify personally regarding these feelings. I am 73 years old, too late to recover my losses. I took all the right steps to secure my families future by placing my trust in the market and I was sadly let down.

Sincerely:

A handwritten signature in black ink, appearing to read "Geret N. Kritzer".

Geret N. Kritzer
28 Panorama Crest Ave
Las Vegas, NV, 89135
702 360 8328