



Rule Comments  
 Proposed Rule on Mutual Fund Disclosure Forms 2004  
 (SEC File No. S7-06-04)

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Name: Beverly J. Spiejak Moved from Fl. to Mich.  
 New address - 3587 La Casita #318 Traverse City, MI 49684  
 Please be aware that all comments we receive will become part of the public record of what we considered in this matter. Please return the comment form to the SEC representative or mail your comment to the following address:

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

Comments: Sir: All this "New Paperwork" is nice as far as it goes. But in the end how do you really prove that they did or did not do what they were supposed to do? It will still come down to a "he said, she said" situation. If they are not honest and/or watchful about the positive condition of this account, all of this paperwork won't necessarily keep them honest. When it came down to my telling how I questioned the downhill slide of my investments over a 2 1/2 yr. period vs. how "they said" I asked about my account - well, they out-and-out lied. They held "desk space" at my bank, which I visited at least twice a week. It stands to reason I would question an account that did

nothing but go down hill <sup>\$</sup> 10,000.<sup>00</sup> to <sup>\$</sup> 2,500.<sup>00</sup>  
(at one point) and do it more than twice or  
three times in 2 1/2 yrs. Unless I took a  
witness with me all the time AND a tape re-  
corder to the bank (+ broker) all the time, how  
do you prove they mismanaged your funds?  
I ended up losing over 50% of my  
\$ 10,000.<sup>00</sup> investment. IF a company such  
as the one I had decides to lie and cover-up  
their less-than-honest actions, your new  
type of paperwork isn't going to help one  
bit. Because a "small income investor"  
such as myself, in the end, still has no  
way to prove someone has mismanaged  
their account.

All the "paperwork" I had or filled  
out for you before did no good  
whatsoever! Consider that before you  
add more paperwork to the routine,  
yours or an investment firm.