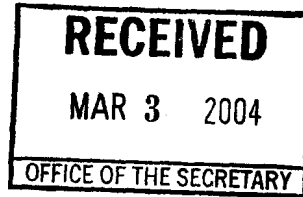


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February 27, 2004

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

S7-06-04

Dear Mr. Katz

If I had the information you outlined on point of sale charges, I would not be in my present predicament.

I now have a suit against Merrill Lynch & Mr. Vince Meleco, broker, for over 2 million dollars. I had a portfolio in excess of \$10,000,000 and at the time the market was falling, I told my broker to invest at least half of my holdings into municipal bonds until the market recovered, and that then I would get back into securities.

I didn't know the difference between "A" and "B" bonds. The broker started buying "A" bonds that I had bought in the past, which was fine. Then without my knowledge he started furnishing "B" Bonds but then he started selling the "B" bonds and buying them back (churning). Had he furnished the "Point of Sale" information that you suggest, this could not have happened.

Alfred Chenot
Owner