



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

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Name: J. Armstrong

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 comments to the following address:

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

Comments: The example forms appear to be directed toward the  
charges and the payments between funds and brokers-all of  
which is good and needed by the public. I have long ago  
learned not to purchase funds through a broker or funds with  
any up front, back end or any funds sporting a 12b-1 charge.

My complaint in the past has to do with the high cost of  
managing a fund. I have compared the yearly interest a fund collects  
with the "management" fee. the results to me seemed very excessive  
This is, of course, not the way a fund advertises it, but none the  
less it amounts to a a considerable amount, when you consider  
that it is assessed each year. Perhaps you might wish to look into  
this aspect also.

yours truly,