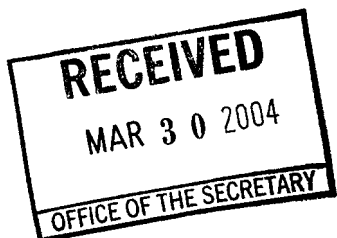


57-06-04



777 W. Calle Allegre Dr.  
Pueblo, CO 81007

March 24, 2004

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The Honorable Cynthia A. Glassman  
Commissioner  
U.S. Securities and Exchange Commission  
450 Fifth St., NW  
Washington, D.C. 20549-0609

Dear Madam Commissioner:

A trade weekly, "Investment News", recently reported that you either had, or intended to propose, that the mutual fund companies be required to report to the customers the amount of fees paid in dollars and cents.

Please consider: When I buy a loaf of bread at the neighborhood grocery store, the store tells me exactly, in dollars and cents, how much that loaf cost me. It doesn't, instead, quote me the price of winter hard wheat in metric tons. Or when I fill up at the gas station, I know how much exactly I will have to pay for the gas that might buy. The gas station does not post price in barrels of North Sea Brent crude.

Your idea is commendable. The reporting of the actual cost to the customer can be periodic, and also at the time of liquidation, or exchange, of the fund. The currently required hypothetical expenses for an investment of \$10,000 held for a certain number of years and earning 5% a year, though standardized, is useless and irrelevant. And considering, as you very well know, how much money how many American families have invested in mutual funds, this idea could well be the single most important improvement since the passage of the Investment Company Act, or the start up of mutual funds. By the way, I am not a professional involved in the industry in any capacity.

Thank you,

Sincerely yours,

A handwritten signature in cursive script that reads "David Singh".

David Singh