Jonathan -

 Securities & Exchange Commission
 450 Fifth Street NW
 Washington, DC 20549

Re: Disclosure rules on mutual funds

A recent article informed the readers that your commission is considering new guidelines for mutual fund companies and the sale of junk shares. I suggest the following items:

1. Adopt a code of ethics to prevent personal trading by employees.
2. Select independent Board of Directors, suggest 75% recent, including an independent chairman.
3. Disclose information on the selling, buying, of professionals. I wonder everyday to read how the investors – like me – are able to sell/buy millions of shares each day.

I have been invested in mutual funds for 24 years and intend to stay with my companies. Sure, I check their periodically and make changes when necessary.

I encourage your commission to adopt the above suggestions and other items that can help the average investor. Like, our business guidelines need new thoughts!

James E. Beard, Jr.