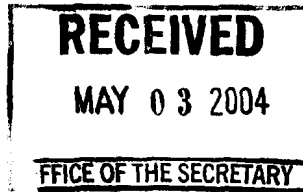


S7-11-04



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HOWARD E. SEABECK
37360 HARLOW DR
WILLOUGHBY, OHIO ~~44094~~
APRIL 26, 2004

JONATHAN G. KATZ
SECRETARY, SECURITY AND EXCHANGE COMMISSION
450 FIFTH ST., NW.
NW, WASHINGTON, DC, 20549-0609

DEAR MR. KATZ,

YOUR PROPOSED 2% REDEMPTION FEE BY THE S.E.C. IS
"TOTALLY OUT OF LINE," LIKE A NEW TAX WHICH WILL
GIVE A \$1 BILLION MORE TO YOUR ORGANIZATION AND UP
TO \$2 BILLION THE FIRST YEAR. THIS WILL SURELY
AFFECT THE NAV OF A FUND OR STOCK AND YOUR
ORGANIZATION HAS NOT EVEN STUDIED THE SITUATION.
JUST ANOTHER WAY TO GET REVENUE, VERY BAD
PROCEDURE. A COPY OF THIS LETTER IS GOING TO MY
CONGRESSMAN.

SINCERELY,
Howard E Seabek
HOWARD E. SEABECK

CC: STEVE LATOURETTE
GEO. VOINAVICH