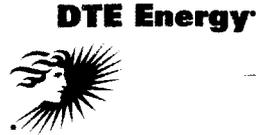


Larry E. Steward
Vice President Human Resources

DTE Energy Company
2000 2nd Ave., 2425 WCB, Detroit, MI 48226-1279
Tel: 313.235.8867 email: stewardl@dteenergy.com

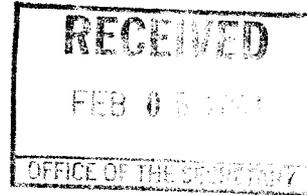
S7-27-03



127

February 3, 2004

The Honorable Jonathan G. Katz
Securities and Exchange Commission
450 5th Street
Washington D.C. 20549-0609



Re: Mutual Fund Trading Proposals

Dear Secretary Katz:

I am writing on behalf of DTE Energy Company ("DTE Energy") to urge you to reconsider the December 17, 2003 proposed amendments to the Securities and Exchange Commission ("SEC") rules governing the pricing of mutual fund shares. DTE Energy is the sponsor of four defined contribution plans with over 12,000 total plan participants. We are concerned that the hard 4:00 p.m. close rule being proposed by the SEC will discriminate against defined contribution plan investors and significantly affect their ability to trade mutual funds on a daily basis.

The SEC's proposal is intended to shut down late trading. DTE Energy supports strong measures to stop this illegal activity. However, in its effort to stop late trading, the SEC has proposed a rule that would require all mutual fund trades to be placed by the time the NAV is calculated.

The problem is the hard 4:00 p.m. close rule disadvantages participants in retirement plans. In the case of DTE Energy Company's four defined contribution plans, our recordkeeper/trustee has agreements with various mutual fund companies which allows it to take trades from participants as the mutual fund's agent until the 4:00 p.m. deadline. After it stops taking trades, DTE Energy's recordkeeper/trustee must verify that participants' transfer, distribution and loan requests are permitted under the laws governing retirement plans. Therefore, our recordkeeper/trustee may provide the mutual fund trade information to the mutual funds several hours after the information has been taken from the plan participants.

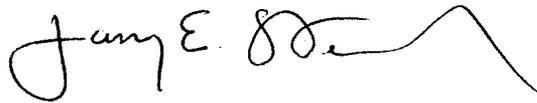
If the hard 4:00 p.m. close rule is imposed, it is estimated that DTE Energy's recordkeeper/trustee would likely have to cut off participant trades (for same day pricing) at 10:00 a.m. to 12:00 noon ET. This means that trades placed by participants after that time frame would not be acted upon that day. In many cases, the participant's trade would stretch out over two days. On the basis of historical mutual fund trading activity in DTE Energy's defined

The Honorable Jonathan G. Katz
February 3, 2004
Page 2

contribution plans, we have estimated that 60% of our plan participants' daily trades would be negatively impacted by a hard 4:00 p.m. close. This places DTE Energy's plan participants at a disadvantage compared to those investors who place orders directly with a fund's transfer agent.

DTE Energy supports an exception to the hard 4:00 p.m. close rule to accommodate bundled orders received by third-party intermediaries (such as DTE Energy's recordkeeper/trustee) before, but submitted after, the 4:00 p.m. close of the major U.S. stock exchanges. This approach would allow DTE Energy's defined contribution plan participants to continue to place their trades until the 4:00 p.m. ET market closing time. DTE Energy urges you to finalize rules that will incorporate an exception to the hard 4:00 p.m. to accommodate defined contribution plan participants.

Sincerely,

A handwritten signature in black ink, appearing to read "James E. Stabenow". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

/smh

cc: The Honorable Carl Levin
The Honorable Debbie Stabenow