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ES/07059

# United States Senate

WASHINGTON, DC 20510-4402

May 3, 2004

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57-27-03

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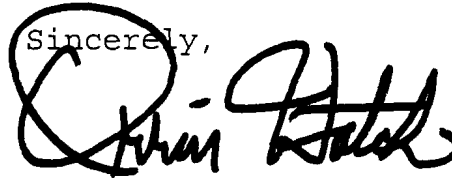
Mr. William H. Donaldson  
Chairman  
U.S. Securities and Exchange Commission  
450 Fifth Street NW  
Washington, D.C. 20549

Dear Chairman Donaldson:

Enclosed please find a copy of correspondence from one of my constituents, Ms. Dora Edvalson. I would appreciate your review and response to his comments.

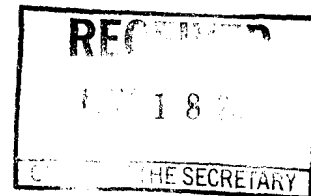
Please forward your response to Jenny George of my Washington D.C. staff at fax number 202-224-6331. Thank you for your attention to this matter.

Sincerely,



Orrin G. Hatch  
United States Senator

OGH:jgg



n, Webform (Hatch)

57-27-03

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From: dorae@payson.org  
Sent: Thursday, April 22, 2004 11:39 AM  
To: Hatch, Webform (Hatch)  
Subject: Hatch Website email

**From:** Dora Edvalson  
**Email:** dorae@payson.org  
**Phone:** 801-465-5202  
**Address:**  
439 W Utah Avenue

Payson, Utah 84651

**Issue:**Other

**Message:**

As a public employer, Payson is concerned about the SEC proposals that would eliminate the ability of our participants to place mutual fund trade orders that otherwise would be filled on the same day. The SEC's "hard 4:00 pm close rule" would have this effect if it becomes law. I am vigorously opposed to this proposed regulation and by copy of this letter via email, I am requesting the SEC to consider this letter a comment on this proposed rule (SEC File No. S7-27-03). Payson City employees are long term investors, however, that does not mean they do not want their mutual fund trade orders filled as quickly as possible. I would agree with the House Bill (HR 2420) which directs the SEC to make an exemption to the "hard 4:00 pm close rule" for retirement administrators who have sufficient processes in place to prevent late trading. Thank you for your attention to my concern. cc via email Johnathan G. Katz, Securities and Exchange Commission.