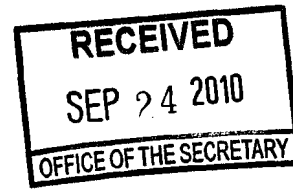


Samuel G. Carpenter
[REDACTED]
[REDACTED]

September 17, 2010



Elizabeth Murphy, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington DC, 20549-1090
Email: rule-comments@sec.gov

SUBJECT: FILE # S7-15-10

Dear Ms. Murphy:

I write this letter because I believe that the Proposed Rule for Mutual Fund Distribution Fees will harm the small investor and I think you should reconsider your changes to the current 12b-1 law.

Best regards,

A handwritten signature in cursive script that reads "Samuel G. Carpenter".

Samuel G. Carpenter

File (100908se)