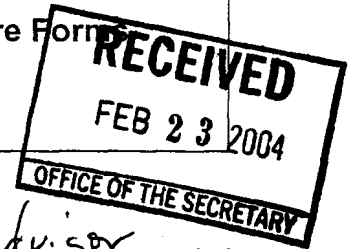




Rule Comments

Proposed Rule on Mutual Fund Disclosure Form
(SEC File No. S7-06-04)



Name: Rachel E. Young, CFA and Fee-Only Advisor 164

Please be aware that all comments we receive will become part of the public record of what we considered in this matter. Please return the comment form to the SEC representative or mail your comments to the following address:

Jonathan G. Katz, Secretary
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0609

Comments: Very good step in the right direction.

Main comments — (1) Revenue sharing and portfolio brokerage commissions should be disclosed in point of sales information.

(2) A cost comparison of breakpoint discounts and annual fees between Class A and B shares should be given for all Class B share purchases in the point of sales information.

(3) The equivalent % of investment for each cost should be included in point of sales information in addition to dollar amounts.

There is no reason, in my opinion, to provide such detailed disclosure ~~only~~ at the confirm (after the sale) when investors need it really before the sale takes place in the point of sales information. The time at which

investors are misled or confused is at the point of sales. Promotional material can show "hypothetical" performance, if so noted. Why not anticipated costs, both \$ and % values? It is the point of sales material that is usually read, unfortunately not the prospectus. Give investors the needed disclosure when and in a format, more along the line of the proposed confirm, at the point of sale.

Thank you for requesting my input.

Sincerely,

Robert E. You 