

57-06-04

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February 29, 2004

Susan Ferris Wyderko, Director
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0609

Dear Ms. Wyderko,

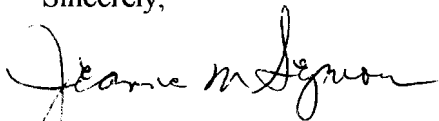
The disclosure forms that you are proposing would have kept the broker with Edward Jones from deceiving me at Point of Sale. The Broker told me there would be no sales charge. When I inquired as to how he would be paid for the work he was doing, he replied by saying that American Fund would pay him from their Management Fee's. He lied to me. When I received the statement confirming the transactions there was no mention of a sales charge, so I thought I was not being charged a commission. I did not realize the Price Per Share that was noted on the confirmation statement was not the closing Price Per Share on the day of the purchase. I did not realize the price I paid was artificially inflated to cover the sales charge or commission. The broker had lied to me and the confirmation statement was so misleading that the lie went unnoticed until another Broker who had been soliciting our business showed me that the Price Per Share I paid was not the price the fund was valued at closing on that day. These forms would have made it impossible for the Broker to hide the sales charges.

It's obvious to me that you have discovered this deceptive practice is wide spread and the regulations need to be changed to provide full disclosure prior to sale. I would suggest tape recording of the Broker's explanation of sales charges etc. be mandatory for telephone orders. The itemized initialed forms will be fine for client/broker meeting generated orders.

I would appreciate any counsel you could offer to help me take my own personal issue to a fair resolution. I'm sure one phone call from you personally to the Edward Jones main office would go a long way towards getting something resolved.

Attached is my correspondence with the Edward Jones Company and other organizations as I have tried to get a resolution to the problem. I have received no help whatsoever from any of this correspondence. Please help! I cannot afford to lose \$7,200 and chalk it up to inexperience in dealing with a less than scrupulous stockbroker.

Sincerely,



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Attachments

