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April 1, 1998

Mr. Arthur Levitt
S.E.C. Chairman
450 5th St. N.W.
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Mr. Levitt,

Great strides were made in the area of portability of mutual funds. Smith Barney, Paine Webber and Prudential all have agreements. This has opened the door for the client to go where they feel they will get the best service without having to liquidate or divide assets to do so

My question to you is when will Dean Witter and Merrill Lynch be required to do the same?

I thank you for taking the time to respond to my inquiry.

Sincerely,

Timothy P. Cusick
Senior Vice President - Investments

Paul F. Siegel
Financial Advisor

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