

CHAIRMAN'S OFFICE
MAILED

OCT 24 1960

Signed by: _____

Mr. Arthur N. Tebo
Tebo Insurance Agency
34 Prospect Street
Norwood, New York

Dear Mr. Tebo:

Your letter of October 11, 1960, concerning your problem with First National Bank of Jersey City, Diversified Investment Fund, Inc., and Mohawk Valley Investing Co., Inc. was referred to our Division of Trading and Exchanges for consideration.

Enclosed is a memorandum prepared by that Division which we hope will answer your problem satisfactorily.

Sincerely yours,

Edward N. Gadsby
Chairman

Enclosure

WGHolden:mmb

cc: NYRO (w/copy incoming)

MEMORANDUM PREPARED BY THE DIVISION OF TRADING
AND EXCHANGES OF THE SECURITIES AND EXCHANGE
COMMISSION IN RESPONSE TO LETTER FROM MR. ARTHUR
N. TEBO, 34 PROSPECT STREET, NORWOOD, NEW YORK
DATED OCTOBER 11, 1960

Upon receipt of Mr. Tebo's letter, the Division called the New York Regional Office to learn more about the complaint as outlined in the letter.

The New York Office advised that upon receipt of Mr. Tebo's letter of September 26, a call was made to Diversified Investment Fund, Inc., which explained that delays in sending confirmations resulted from mechanical difficulties with its data processing equipment. On that same day a letter was directed by Diversified Investment Fund, Inc. to Mr. Tebo explaining the matter and advising that the necessary correction would be made. The letter also invited Mr. Tebo to call collect if he had any further questions. Upon receipt of his second inquiry, Diversified Investment Fund, Inc. again wrote him acknowledging that an error had occurred and stating that the necessary adjustment would be made.

It would appear that Mr. Tebo's complaint was satisfactorily handled by the New York Office of the Commission and by the firm against whom the complaint was lodged. It is my understanding that Mr. Tebo has now received a corrected confirmation and that the New York Regional Office has since communicated with him.

There does not appear to be any additional action which we should take in the matter. However, if Mr. Tebo has further complaints, either this office or the New York Office will be glad to hear from him again.

cc: NYRO

WGHolden/mmb/hh