

Investment Planning Corporation

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The President
Washington, D. C.

Dear Mr. President

Finally, a breath of fresh air. After being clobbered by the press time and again for seven or eight long years, your apparent reluctance to completely back the S.E.C. in its attack on planned ownership of American industry and business through mutual fund investment companies has restored our faith in our great society which, despite criticisms in certain quarters, is truly great.

Prolific Americans know the devastating impact of an adverse press. "A Texan Looks at Lyndon" is a case in point. When an individual and/or an industry is confronted with a skillful blend of truth, half-truth and outright misrepresentation, how does the individual and/or the industry cope with it?

What can be better for the typical American family than ownership of American industry and business on a planned and organized basis?

Whether the S.E.C. admits it or not, the record of mutual fund investment companies unequivocally demonstrates that, with their unique characteristics of full disclosure, intense government regulation and a myriad of competition from within and without, are making a substantial contribution to the advancement of our great nation.

As the record unfolds, we feel certain you will agree with our position even more completely than your present position indicates.

Respectfully,

William B. Rudd

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