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CHAIRMAN'S OFFICE
MAILED

APR 5 1967

Signed by: _____

Mr. J. E. Hammers
Hammers' Incorporated
1502 South First Street
Aberdeen, South Dakota 57401

Dear Mr. Hammers:

We have your further letter of March 16 concerning the report filed by this Commission with Congress in December recommending certain revisions of the Investment Company Act of 1940 governing the operations of mutual fund and other investment companies.

The White House also has referred to us for consideration and reply, your letter of March 15 to President Johnson suggesting curbs upon the "unwarranted activities" of Commissions and Bureaus.

I do not believe there is anything we can add to the discussion contained in our several letters heretofore written to you.

Sincerely yours,


Orval L. DuBois
Secretary

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OLD: jr
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