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APR 11 PM

Carl Albert
Speaker of the House
2205 Rayburn Building
Washington, D. C. 20515

Re: HR10

Dear Congressman Albert:

I hereby register my disapproval of HR10. The problems surrounding stock purchases and sales are at present enough of a difficulty without enacting a law which would expand the power of the SEC, in effect unfix rates and devote more power to the SEC thereby allowing them to completely control the stock exchanges. The effect of this will probably be that the small investor will be completely pushed out of the stock market and large firms will be the only ones to be in the position to deal effectively with stock brokers. Negotiated rates as outlined by this bill would result in market domination by these institutions and eventually the failure and closure of regional and small brokerage firms in many other cities other than the main city of New York. This would appear to me to be an infringement upon the rights of the individual regarding free enterprise in the United States. These rights are already infringed upon enough without handing the total amount of power to the SEC and the large investors and large brokerage firms. Actually a bill enacting the exact opposite would probably be in order since many individuals now pay higher rates for transactions in certain price ranges than the institutional investors on orders of the same size. The ultimate result of the present proposed law and the long range result of it is possibly foreseen to be endangering the future economic growth for the economy. Thank you for your time and attention to this situation.

Respectfully,

Richard C. Wade M.D.

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