

Lewis Securities Company, Incorporated
Hanover, New Hampshire

January 31, 1968

S.E.C.
Division of Trading & Markets
Washington, D.C. 20549

Gentlemen:

I would like to voice my opinion relative to the proposed S.E.C. move to curb fee sharing, it is simply this: another move to eliminate the small broker.

We have survived the elimination of the "spread" in the OTC market, and the tremendous publicity relating to the S.E.C. proposed legislation on Mutual Fund charges. Now this!

Why has it become a crime to be a "small" dealer and why in God's name has profit become a dirty word in the eyes of the S.E.C.?

Sincerely,

Henry E. Lewis
President