Mid-America Bond & Share Co., Incorporated
Decatur, Illinois

March 4, 1968

Securities and Exchange Commission
Washington, D.C.

Gentlemen:

Enclosed is a copy of my letter to the Special Committee on Member Firm Costs and Revenues of the New York Stock Exchange. We cannot more strongly disagree with the trend that has developed during the last few years the affect of which would substantially reduce or eliminate profits for smaller Regional Brokerage Firms.

Our firm has had an above average profit picture in recent years. In viewing how your recommendations would affect us, I can't help but think of many other not so fortunate small brokers that are going to be put to the wall.

I am simply lost for words at the depressing picture I see of this industry if your recommendations in Release # 8239 become effective. I do not believe it was the original intent of Congress when they passed the Securities Acts of 1933 and 1934 to in any way, shape, or form make the SEC a rate making agency.

Very truly yours,

Mid-America Bond & Share Co., Incorporated

R. Ron Heiligenstein
President

March 4, 1968

Mr. D. Frederick Barton, Chairman
Special Committee on Member Firm Costs and Revenues
New York Stock Exchange
c/o Eastman Dillon, Union Securities & Co.,
Number One Chase Manhattan Plaza
New York, New York 10005

Dear Mr. Barton

As a Regional Firm, we fully agree with the content of the letter circularized by Ted Jones of Edward D. Jones & Company in St. Louis.

The adoption of the proposals for customer directed give-ups, would affect our net income adversely to the extent of 40% of our profits before taxes. This loss in income coupled with the expected reduction in Mutual Fund Commissions, could completely eliminate our profit and from an aggressive Regional Firm, we would be relegated to the position of a marginal firm struggling to stay out of the red.

Very truly yours,

Mid-America Bond & Share Co., Incorporated

R. Ron Heiligenstein
President