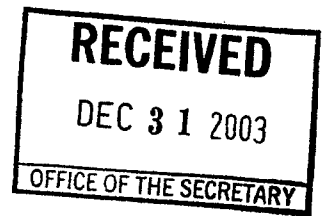


646-7th Ave
Brooklyn, N Y 11209
Dec 23, 03

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57-19-03

Re: Proposed Rule on Security Holder
Nominations (File # S 7-19-03)

Dear Mr. Katz:

A strong rule allowing security holders to nominate directors of public companies is long overdue and something the SEC should have required years ago. I support the December 17th letter to you by the California Retirement system and urge you to enact this rule or a stronger one.

The recent upsurge in the financial markets does not allay my fears that management is not protecting the equity holders in American corporations. Too many of us have lost substantial sums because management and the boards of corporations are indolent, lazy, corrupt or incompetent.

It is time and beyond time to enact new rules to protect the investor.

Furthermore, please stop your turf war with our attorney general. He is far more concerned in protecting investors than the SEC. The SEC has dug itself

into a hole with the average investor and
 it is time for the SEC to stop digging.
 Coordinate with our State's Attorney
 General Spitzer and protect the average
 public investor.

The rule proposed is a first step
 and should be viewed as such.
 Thank you.

Sincerely,

Joseph M. Ryan