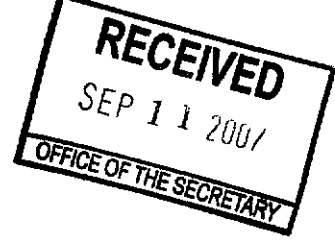


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Robert L. Range
2817 Bretshire Drive
Corpus Christi, TX 78414
b.range@yahoo.com

September 5, 2007

Ms. Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F. Street, NE
Washington, DC 20549-1090

Re: Comments on Proposed Amendments to Regulation SHO
File No S7-19-07

Dear Secretary Morris:

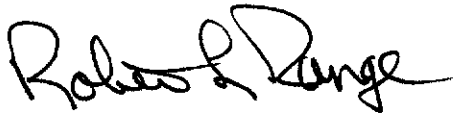
I appreciate the opportunity to provide comments on the Commission's proposed amendments to Regulation SHO. I am retired and depend on investment income to augment pension income. I also depend on this Commission to uphold securities laws and maintain some semblance of integrity in financial markets. In my opinion this Commission is failing its responsibilities and, instead of providing a level playing field for individual investors and public companies, is mightily favoring Wall Street and a corrupt group of market makers and market manipulators.

A much-needed, although belated, movement toward eliminating one of the most egregious areas of manipulation is the Commission's proposed elimination of Regulation SHO's options market maker exception. I strongly support and encourage the Commission to accomplish this change as quickly as possible. That this exception has been flagrantly abused is easily discernable from the flood of non-existent naked shorted shares generated by the hedging activity of the options market makers. This is similar to providing exemption to counterfeiters turning out bogus one hundred dollar bills. The law of supply and demand still exists. When supply is flooded with bogus currency or fictional shares, the drop in their respective values is readily obvious.

I commend the Commission's recent action to strengthen Regulation SHO through the elimination of Regulation SHO's grandfather provision. Coupled with the elimination of the options market maker exception these actions will significantly strengthen Regulation SHO. However, these changes alone will not adequately solve the problem that results in continued naked short selling and failures-to-deliver. I request that the Commission (1) impose in Regulation SHO a requirement of locating shares to be borrowed before a short sale can be executed, and (2) enabling transparency by requiring timely disclosure of the volume of failures-to-deliver shares of companies on the Regulation SHO threshold list. The Commission should issue and complete promptly a notice of proposed rulemaking to implement these two critical components of effective Regulation SHO reform along with significant penalties for violations.

Comments on Proposed Amendments to Regulation SHO
File No S7-19-07
September 5, 2007

Sincerely,

A handwritten signature in black ink, appearing to read "Robert L. Dunge". The signature is written in a cursive, flowing style.

cc: Christopher Cox, Chairman, S.E.C.
Paul S. Atkins, Commissioner, S.E.C.
Roel C. Campos, Commissioner, S.E.C.
Kathleen L. Casey, Commissioner, S.E.C.
Annette L. Nazareth, Commissioner, S.E.C.
