

The International Association of Small Broker Dealers and Advisors

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The International Association of Small Broker-Dealers and Advisors, www.iasbda.com, submits the following comments on the above referenced proposal. We believe that the Commission has received enough comments and studies to act on this amendment without going through another comment period and has the authority to immediately, if only perhaps temporarily, suspend the exemption for those stocks most vulnerable to abusive short selling. We suggest that should be any stock that appears on the threshold list for more than a total of xx days. We think that such action will help the Commission evaluate the comments it does receive in this third round. We believe that to provide certainty the Commission should do so for a fixed period of 6 months with the commitment to finalize this issue during that time period. Such action would restore confidence to those numerous commenters who have suggested the need for immediate action and insure that those issuers are receiving fair treatment during the comment period. While such action might reduce liquidity in those stocks and their options on the threshold list, we believe that the Commission has acquired enough evidence to balance liquidity against potential abuse for such a short period. Of course the period could be shortened if the Commission chose to act more quickly than 6 months, which we would encourage it to do in any event.

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