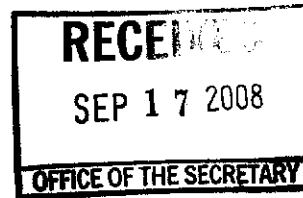


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**To: Commissioner Cox
And other SEC commissioners**



Fax: 202 772 9324

**From: John Marshall
4218 Beresford Way
La Canada, Calif. 91011**

Eliminating the Uptick Rule has been a disaster to the retirement wealth of this country.

It has allowed pools of money, which hires analysts who have the time, education and experience to probe deeper into a company than the average investor. It has eliminated the slow dissemination of information that resulted in the stock market being one of the great generators of wealth in this country.

This gives an unfair advantage to hedge funds.

SHORT SALES SHOULD SETTLE the same as any other sale or purchase - within 3 days or an automatic buy in. And a short seller must have the stock pledged by the holder (in writing) before executing a trade.

No more special rules for short selling. - under any circumstances - including options and any sort of program or electronic trading.

Through your actions you are destroying the retirement and savings of millions of working Americans.


John Marshall