

Christopher Harris

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CHAIRMAN'S
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July 16, 2008

Hon. Christopher Cox, Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

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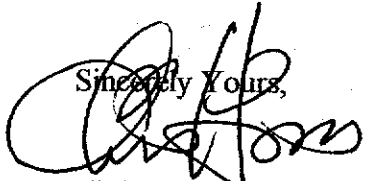
Dear Chairman Cox:

I applaud the emergency order to halt naked short selling in financial stocks. At this point, it is quite obvious that short sellers and rumormongers had much to do with the crises at Bear Stearns, Fannie Mae, and Freddie Mac. However I have to ask, what has taken so long? What about non-financial stocks? Naked short selling and rumormongering have been illegal for decades. The SEC has stood aside doing essentially nothing in the face of rampant law-breaking, while hedge funds and other short speculators have attacked and damaged thousands of companies. As an investor who seeks value in growing companies, I am disturbed and disgusted that short sellers have continued to steal the shareholder value of companies through blatantly illegal practices, condoned by the up-to-now complicity of the financial industry.

Victim companies find their stock prices crushed, their capital raising capabilities crippled, and their growth opportunities stunted or destroyed. In the last decade the millions of American jobs that these companies would have created have been lost. Current Depository Trust Company practices on broker fail-to-delivers have created the bizarre situation where in some companies many more shares are held at the DTC than have been issued by the target companies. The latest Reg. SHO has done nothing to cure these abuses, in fact grandfathering in some of the most outrageous situations.

Like many, I have patiently waited for the SEC to uphold existing laws and restore integrity to our markets. Imagine the chagrin of investors like myself, when the Financial industry that permitted this situation (through their captive DTC) is given emergency relief from the crime wave they created, while the rest of the corporate world continues to be ignored and abused.

I am tired of having my pockets picked by insiders who apparently have carte blanche to continue and expand their now decade long crime wave. Ending all naked short selling would be a major step in returning the perception of integrity to our securities markets. Forcing these illegal shorts to cover would result in improved pricing for thousands of stocks and improved overall US market performance. If we are indeed a nation of law, it is time for the SEC to begin enforcing it.

Sincerely Yours,

Christopher Harris