

April 29, 2008

The SEC is and, has been encouraging the use of IOU's to be placed in the accounts of," retail investors." These IOU's are allowed to remain well past T+3. The criminals are protected while the victims are pummeled. I note that hedge funds and other crooks have been allowed to continue the sale of fictitious shares in great numbers for at least 8 years by my reckoning. The position of the SEC is one of fawning love, understanding and attention for the Hedge Funds while providing effulgent grins for the victims along with the attendant shake of the head. I am an old man and very tired of reinventing the wheel by telling you what you already know.

The retired middle class is being systematically reduced to poverty. Government at all levels requires the independent person to become dependent.

I am presently removing what is left of my retirement, out of the US market. There is far too much corruption in this market to be rectified in my lifetime. Nothing short of a cataclysmic event will change anything. The SEC is known as the sleepy dog. Dead dog is more like it!

George Klein