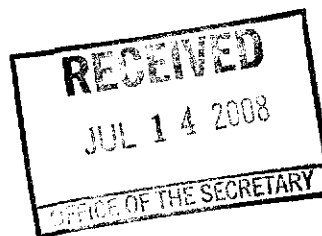


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July 9, 2008



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 57-19-07

Dear Secretary Morris:

I appreciate the opportunity to provide comments on the Commissions proposed amendments to Regulation SHO.

I am a shareholder of a company that has appeared on the Regulation SHO threshold list day after day after week and Month after year (CMKX),.

I support the Commissions proposed elimination of Regulation SHOs options market maker exception and encourage the Commission to complete the administrative steps to accomplish this change as quickly as possible (e.g., by years end). The options market maker exception has been a well known tool of manipulation and must be eliminated promptly to Ensure a level playing field for public companies and shareholders.

I commend the Commissions recent action to strengthen Regulation SHO through the elimination of Regulation SHO Grandfather provision. I am also pleased that over the past several months that Chairman Cox has personally spoken About the abuses of naked short selling and the need to end this manipulative practice. However, I remain concerned That, despite the Commissions recent efforts and Chairman Cox's public comments, these abuses continue.

While the elimination of the options market maker exception and the grandfather provision will significantly strengthen Regulation SHO, 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 a firm location Of shares to be borrowed before a short sale can be executed, and (2) enable 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. Thank You

Sincerely,

Joseph Kovachick  
PO BOX 608  
FRONT ROYAL, 22630