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September 4, 2007

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

RE: Release No. 33- 8813 -File No S7-11-07
Rule 144 and Rule 145 Revisions

Dear Ms. Morris:

Our firm is active as counsel to placement agents and accredited investors in the small and micro cap markets. We applaud the Commission's proposals contained, inter alia, in Releases 33-8813 and 33-8812 to facilitate capital raising transactions for issuers in these markets.

In that regard, the proposed Rule 144(d)(i) refers to an issuer "that has been for at least ninety (90) days immediately before the sale, subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act." By contrast, proposed Rule 144 (d)(ii) would require a one (1) year holding period for issuers not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act.

The Commission is aware that issuers, initially subject to a reporting requirement under Section 15(d) of the Exchange Act, frequently elect to continue to file the required periodic and other reports on a voluntary basis without electing to be subject to the reporting requirements of Section 13, as a Section 12 issuer. We respectfully suggest that the Commission amend the language in proposed Rule 144(d) (i) to provide that the six (6) month holding period would be available, "if the issuer of the securities is, and has been for at least ninety (90) days immediately before the sale, subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or voluntarily elects to comply with the reporting requirements of Section 15(d) of the Exchange Act, and in fact has made all such filings for the preceding year or such other period as may be applicable". Alternatively, a similar change in the definition of "Reporting Issuer" in Rule 144(c)(1) would suffice.

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We appreciate the opportunity to submit our views to the Commission on this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Samuel M. Krieger", written in a cursive style.

SAMUEL M. KRIEGER

SMK/pm