

July 28, 2008

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

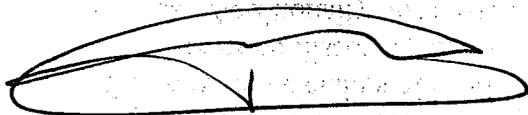
Dear Chairman Cox:

I am writing to both applaud your recent move to crack down on the damaging practice of naked short selling of stocks as well as to implore you to extend your action to cover all stocks traded on US markets. While I understand your plan to cover 19 major financial firms is designed to stabilize that vital and volatile sector of the marketplace, the selective application of the SEC rule against this abusive practice unfortunately does not address the significantly larger impact naked shorting has on "small cap" stocks.

As you know, naked short selling injects "counterfeit shares" into the market, driving the supply of shares artificially higher and exacerbating any downward selling pressure. Contrary to the claims of short sellers, this practice does not enhance the market's goal of accurate price discovery as would be the case with legal shorting of properly borrowed shares. Additionally, for those companies with more modest stock floats, compared with the financial giants covered under the current plan, naked short selling can wreak havoc on a company's stock price, regardless of the company's positive performance, and severely impact the goal of building long term shareholder value.

I am aware that you have stated in your comments to Congress that the SEC eventually expects to cover the entire stock market with the new rule. Why wait? I urge you to consider extending this new ruling to cover all stocks immediately and thereby create a "level playing field" for investors in all stocks.

Sincerely,



Jim McCann
Chairman and CEO

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