

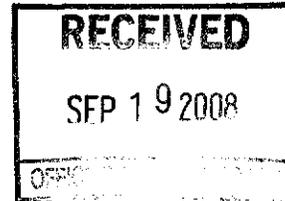
# The Abraham-Lockhart Corporation

## Investment Advisors

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Director  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549

September 15, 2008



Dear Director:

As a registered Investment Advisor Representative, I wanted to give you my thoughts on the current market situation. I started my company in 1996 after working for several brokerage companies since my original Series 7 registration in 1988.

We have allowed foolishness in the financial/mortgage business to get so out of hand, there appears to be too little regulation. Derivatives are a great way to maneuver financial products to make great amounts of money. However, for whom? I imagine that your answer will be traders! Not investors, not the American public, and not Americans who want to build companies because their choice companies have a definite place/stake in America. Is it not ashamed that you allow such ridiculous situations involving derivatives?

Bring back the old up-tick rule and offer more due-diligence on derivatives. What in the world happened in the mortgage/finance situation?

Sincerely,

A handwritten signature in cursive script that reads "Raymond M. Scruggs".

Raymond M. Scruggs, President