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October 1, 2008

Christopher Cox
Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549
Facsimile: 202-772-9200

Dear Chairman Cox,

This letter is in response to the recent Securities and Exchange Commission emergency actions to prohibit short selling of publicly traded securities of companies in the financial sector. It appears that an unintended consequence of the SEC action has been the seizure of the entire convertible securities market for both financial and non-financial issuers. When coupled with the well publicized tightening of credit markets, the inability of issuers to access the convertible securities market could have a serious adverse impact on corporate America.

The seizure of the convertible securities market is of great concern for all companies, including our own, which access this market as a source of financing. It is our understanding that the vast majority of convertible securities investors manage their risk by selling stock short and that without a convertible securities exemption from the SEC ban on short selling, the majority of convertible securities investors are effectively unable to participate in the convertible securities market. We are told by market participants that alternative risk management solutions such as options and total return swaps are either unavailable or unworkable. We have been further advised that as a result, trading in the secondary market has nearly ground to a halt and it has become impossible for issuers to raise new capital through convertible securities.

To preserve a critical capital raising market for issuers, the SEC should immediately provide an exemption from the short sale ban for convertible securities investors, as we understand has been done by the Financial Services Authority in the UK and the Australian Securities and Investments Commission. Below is the particular language we urge the SEC to incorporate into the emergency short sale ban order:

**AMENDMENT TO EMERGENCY ORDER PURSUANT TO SECTION 12(k)(2) OF THE
SECURITIES EXCHANGE ACT OF 1934 TAKING TEMPORARY ACTION TO
RESPOND TO MARKET DEVELOPMENTS**

IT IS ORDERED that, pursuant to our Section 12(k)(2) powers, the requirements of this Order shall not apply to any short sale effected as part of bona fide hedging strategy directly related to convertible bonds, convertible preferred securities, warrants, and similar company issued derivative securities.

It is important that the SEC implement this exemption promptly. This exemption is consistent with the mission of the SEC and it is vital to facilitating the capital needs of American businesses.

Sincerely,

Peter Limeri
Chief Financial Officer