

August 1, 2008

Hello,

This letter was written to express my disgust with short selling and the horrendous practice that passes for "regulation."

This need not be long.

1. Short selling should be illegal - period. In no other exchange of anything on earth can one sell a leased item for full price with no expressed consent from the true owner. But even more basic than that - nobody should be able to sell something that they do not own. People saving for retirement NEVER thought that their hard earned investments would be borrowed behind their backs and used to short the same assets that they are relying on to hold value. This is why Wall Street makes NO SENSE to the average person. ONE CANNOT SELL SOMETHING THAT THEY DO NOT OWN - PERIOD. The corruption is unbelievable - until...

2. As if short selling wasn't bad enough, now we have NAKED short selling. So now we don't even have to borrow leased items. Now we can simply counterfeit the items and sell them (and we might not even have to buy it back later!) Flipping brilliant! So we can counterfeit junk ad infinitum and sell it on the open market. Effectively, we can kill any stock, commodity, or anything that we need to kill - and we can pocket billions in profits. And too bad for the poor sheep who were saving their pennies based on fundamentals. What a bunch of suckers! Now the corruption is really unbelievable, until...

3. Oh, the regulators say they'll stop the naked shorting of a select group of hand-picked banks and other insider financing companies. Naked shorting is ILLEGAL!!! Selective enforcement is a blatant admission that the system is rigged!!! And these select companies are some of the biggest perpetrators of naked shorting. Give immunity to the biggest criminals. This is how the mafia works.

In summary:

1. Short selling is WRONG and should be banned.
2. Naked shorting is ALREADY ILLEGAL!
3. Selective enforcement = rule by men NOT rule by law!

In case you're wondering, the rule of law is the backbone of civilized society. It is no wonder why things are unraveling.

Sincerely,  
Jason Amaden