

ROBERT W. BRUCE, JR

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OFFICE OF THE SECRETARY

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SEC Headquarters  
100 F Street, N.E.  
Washington, DC 20549

Dear Sir:

I have been observing the volatility in the stock market which, I believe, is detrimental to the investment market. Thus, I would like to offer a suggestion that I think you should consider.

While playing poker, in my younger days, I observed player's making "side bets" on who would win the big pot. The "side bet" was separate from the game pot and had no affect on it. This is what we need for "day traders", i.e., "side bets" which do not affect the price of stock.

These "day traders", with their automated buying and selling routines, completely distorts the long-term market value of stocks. This situation, in my opinion, prevents a significant number of people and organizations from participating in the stock market.

Please permit me to convince you that we need a "side betting" system or routine to moderate the volatility in our stock market.

Sincerely,

  
Robert W. Bruce, Jr.