

Submitted: 2009-03-07

INVESTOR INFORMATION

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QUESTION

The uptick rule was a brilliant rule put in by the SEC since the Great Depression.

But for the purposes of satisfying the folks at Proshares who created the UltraShort funds (which are nothing but weapons of mass destruction) former Chairman Chris Cox eliminated the uptick rule which have protected investors for 70 years.

Combined with naked short selling...bear raiders can and do flood the market will sell orders with phantom shares without as much as waiting for an uptick. I just do not understand why the SEC is fiddling while the stock market burns down.

If I were the SEC chief, I would mandate the uptick rule immediately. Many members of congress support it and so does Chairman Ben Bernanke. Only people opposed to it are Proshares, Chris Cox and Mary Schapiro who appears to be an advocate for hedge funds and bear raiders and supports leaving investors to bleed to death.

I am extremely disappointed in Chairwoman Mary Schapiro who appears to actively embracing the policies of disgraced Chairman Chris Cox and promoting everyone to buy the SKF and FAZ rather than doing long term investing (by virtue of vehemently opposing the uptick rule and by greenlighting naked short selling). Perhaps she should embrace the strategies of Madoff and Stanford too. I am deeply disappointed and embarrassed at the SEC and question the purpose of its existence. After all it was created to protect investors...but it has become the agency to protect hedge funds.