

RECEIVED

2009 MAY 19 PM 12:26

CHAIRMAN'S
CORRESPONDENCE UNIT

May 7, 2009

Mary Schapiro, Chairman of the SEC
100 F Street, NE
Washington, DC 20549

Dear Chairman Schapiro,

As a citizen who has written a letter in the past concerning the status of the Uptick Rule, I was overjoyed to see that the SEC has approved the release of 5 proposals to reinstate the Uptick Rule back on April 9th and allowing the public to comment on them. It is encouraging that my voice played a factor in getting government officials to address an issue that is truly important to the welfare of our nation as a whole. After experiencing this initial success, I feel it is my duty to see this process the whole way through and express my views once again.

It is very difficult for me to ignore the relative stability of the market in the 70 years that preceded the abolishment of the Uptick Rule. The Uptick Rule prevented short sellers from manipulating the market and kept investors honest. The performance of stocks and funds were due to their value to the public, not because of investors generating artificial hype that caused the general public to panic. Rather than experimenting with the other proposals, I strongly urge you to restore the Uptick Rule as it once was. Hopefully by doing so, we can recapture the normality pre – July 6, 2007.

I am relieved that the SEC is being proactive in trying to correct past mistakes in how our nation's financial market is run. I am sure you will have countless other comments as to which proposal to implement, but I know you will weigh my opinion to re-establish the Uptick Rule as it once was with complete fairness. I expect you will make the right decision, Chairman Schapiro. Thank you for your consideration.

Sincerely,


Ursula Recla