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CHAIRMAN'S  
SECRETARIATE UNIT

February 25, 2009

Mary L. Schapiro, Chairman  
US Securities & Exchange Commission  
100 F Street, NE  
Washington, DC 20549

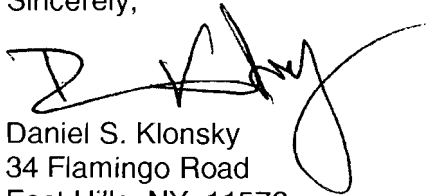
Dear Chairman Schapiro,

As a financial services executive for nearly 32 years, I have been deeply concerned about the current status of the up tick rule. The SEC was created in the 1930's by FDR to protect the interest of **individual investors** in our country. This is a point which your predecessor sorely missed. The elimination of the up tick rule did nothing to advance the interest of the public at large and has only served to exacerbate an already difficult environment. Infact the unwinding of the up tick rule has only advanced the interests of professional trading desks, day traders and hedge funds. These are certainly not what one would call the public at large.

Your predecessor has advanced all sorts of studies in the last few years as evidence that the up tick rule does not matter anymore. The facts from every day experiences provide us with a much different outcome. Once again academia and theories differ completely from reality. Actually reality should always outweigh theory.

We must reinstitute the up tick rule immediately to prevent these viscous Bear Raids on our securities markets from continuing. Infact the SEC should mandate a minimum spread of 3 cents in all US markets in order to further strengthen the market. Thank you in advance for your time.

Sincerely,



Daniel S. Klonsky  
34 Flamingo Road  
East Hills, NY 11576

P.S. Additionally the SEC should completely outlaw credit defaults swap contracts in this country. These have become nothing more than glorified gambling instruments with no real economic value or purpose, but that's a discussion for another day/letter.