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CHAIRMAN'S
CORRESPONDENCE UNIT

To the Chairman, Securities and Exchange Commission

From A. H. Sargent, Disgruntled Investor, Annandale VA

4-13-09

Re: Public commentary on rulemaking

Please reinstate the uptick rule. Hedge funds serve a function. But piling on and hammering embattled stocks into oblivion should be heavily regulated. Removal of the rule stands as Exhibit A in how absurdly large campaign contributions can produce a grim legacy for a generation or more of taxpayers.

Circuit breakers have served the stock market well. A set of breakers specifically applied to short selling would be worth a try.

Though this may be more the domain of the IRS, "carried interest" is a manifest absurdity. It symbolizes the unfairness of the tax code and demonstrates the pernicious effect of lobbying. It should be eliminated.

Thanks for your consideration.

End page 1 of 1