

ES129072

March 9, 2009

Mary Schapiro, Chairman
United States Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Subject: Request for Reinstatement of the "Uptick Rule"

Dear Chairman Schapiro,

My wife and I are retired citizens who have lost more than one-third of our life's savings due to recent conditions in the investment market. Our investments are moderate and we rely heavily upon them during our retirement years.

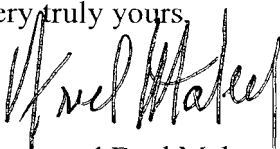
We have been advised by our professional financial manager that a significant adverse effect on U.S. investment markets was caused by the SEC's July 6, 2007 action to eliminate the "Uptick Rule" on short sale transactions.

As you know, the "Uptick Rule" was a reform measure established by the Securities Exchange Act of 1934 during the Great Depression and served the market well for 73 years. This rule required that "every short sale transaction be entered at a price that is higher than the price of the previous trade." It was designed to "prevent short sellers from adding to the downward momentum when the price of an asset is already experiencing sharp declines."

Immediately following rescission of this rule, short sellers took advantage of its absence, manipulating and adding to the appalling downward spiral of stock prices.

This miscalculation by the SEC has burdened the market and further entrenched us in a desperate ongoing condition. Please reinstate the "Uptick Rule" as soon as possible.

Very truly yours,



Karen and Fred Maley
10 Seadrift
Irvine, California 92604

Copy: President Barack H. Obama