

March 2009

Mary Schapiro, Chairwoman, S. E. C.

Dear Ms. Schapiro,

The "uptick," rule was abolished, I have been told, by the previous administration's head of your department in the year 2007. This rule was in place for over seventy years. Joseph P. Kennedy established this rule because he knew from experience that unchecked "short sellers," abused the ability to hammer down a stock so fearfully that it enabled them to profit handsomely through public panic. Therefore, in my humble opinion, it is of utmost importance that the rule be re-established as quickly as can be done, and the consequences will achieve a more stable market as well as a beneficial feeling and return of confidence.

I would also like to know if Irving Pollock, a former assistant at the S. E. C., is still alive. He and my brother Louis (now approaching his ninety third birthday this May 20) were friends <sup>in</sup> of their young days.

Congratulations on your appointment as head of the agency. I wish only for success for you, President Obama and the country, as every true American does.

Yale Eisenberg