

June 14, 2009

Mrs. Elizabeth Murphy  
Secretary, Securities and Exchange Commission  
100 F Street, NE  
Washington DC, 20549-1090

Ref. File No: S7-08-09

Dear Mrs. Murphy,

The purpose of my letter to you is regarding the reinstatement of the up-tick rule. Many people believe the recent downturn in the stock market was do to the removal of the up-tick rule. Clearly this is erroneous. The primary reason for the bear market as I'm sure you know was do to the inevitable correction of the U.S. housing market. Bear Sterns and Lehman Brothers would clearly still be around if the up-tick rule was in place. GM and Chrysler would not have had to file for bankruptcy if the up-tick rule was still in place. Oh wait, all of that still would have happened. If there is an up-tick rule there might as well be down-tick rule, but there are no talks of such a thing. You know why, because it doesn't make sense. Stocks will go up and down, sometimes it makes sense, and sometimes it doesn't. That's the nature of the stock market and that's the point of a free market. I'm urging you to not reinstate the up-tick rule. It goes against the principles of a free market and is borderline communism. America is supposed to be the land of the free, let's keep it that way.

Sincerely,

Benjamin Hutchison