

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,

I've thought a while about this topic; mostly wondering of how best to frame my displeasure. It would seem that independent academic study, upon independent academic study, is not sufficient to ward off further inquire into the uptick rule; while more suspect factors such as credit default swaps and a capitulated housing bubble are somehow neglected. Frankly, this initiative is not motivated by logic but rather emotion and politics.

Consider the following: no amount of bureaucracy can ever prevent poorly managed or fraudulent companies reaching their true value. If such is the case, fears steaming from downside protection and capital preservation must be a reflection of poor stock selection and not regulation.

The comparison is striking, not wholly appropriate or accurate for that matter; but even still, applicable. When kids get hurt, they run home and cry, "Mommy." Change the word 'kids' to 'speculators' or perhaps just 'ill prepared market participants.' Substitute the parental figure with whichever governing body is in charge of this spectacle. At the end of this exercise an allegory and key is found.

Unlike Lyman Frank Baum, I have neither the time nor patience to explain with eloquence. In preferring the crude and crass, my hope is to create an effect. One I sincerely hope the meaning of which cannot be lost to misrepresentation or misinterpretation. *Alas, people* say the darndest things.

Sincerely,

Ruben Cotti-Lowell