

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,

My name is Chris McCoy and I have been a trader at Trillium Trading LLC for 4 years. I firmly believe that the uptick rule should not be reinstated due to the following reasons. First, I believe that by doing so you are actually punishing traders who make their living in the markets. We had nothing to do with the recent market collapse. The bear market occurred due to horrible investment choices by large banks and the fact that there was no regulation in the sub-prime market. Ultimately, bad fundamentals were what pushed us down, not because traders and hedge funds were shorting on down ticks.

Second, I believe that markets should be treated the same whether they are going up or down. There are no rules when it comes to buying stock in bull markets when the fundamentals of companies are solid. Any market participant has the ability to make profits in rising or falling markets, including long term investors. This is why short selling was such a great creation. By having the uptick rule in place, you are limiting a great tool in the market that people can use when the fundamentals in the market are not justified. Thank you

Sincerely,

Chris McCoy