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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:

Aurora Investment Management L.L.C. is a registered investment adviser that allocates its clients' capital to third party investment managers that trade both long and short. We have always believed that allocating capital to investment managers that can sell securities short is a valuable component of a diversified portfolio and we are against regulation that limits their ability to short securities.

Our investment managers that short securities perform significant due diligence to discover companies that are overvalued for any number of reasons, including fraud, corporate malfeasance, and mismanagement. By selling securities in those companies, short sellers assist with price discovery and they contribute to the efficiency of the market. We applaud the Commission for recognizing these benefits in its proposed rulemaking and wholeheartedly support carefully planned, well thought out rulemaking that permits investors to buy and sell securities—regardless of the order in which they do so.

Sincerely,



Scott C. Schweighauser
Chief Investment Officer
Aurora Investment Management L.L.C.