

August 7, 2009

I understand the SEC is still allowing the public to comment on the changes concerning the uptick rule. I could not find an area on your site for comments, so please pass this along to the proper person or persons.

The uptick rule worked as it was intended for nearly 70 years. It did in fact prevent reckless shorting and panic selling in times of crisis. The brief test period prior to removal of the rule did not include a period of market crisis and was therefor flawed. The Uptick Rule was not tested in the environment it is needed.

During the four week period after the rule removal is absolute proof of markets and investments being destroyed by unencumbered shorting. Please see the the attached chart of two Closed End Funds; Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund (ETW) and the BlackRock World Investment Trust (BWC).

These funds and many, many others crashed over 25% in a matter of days during a relatively mild period in the the stock market. The funds are owned by conservative investors and retirees. They are not the kind of securities to see daily or even weekly wild swings.

The investors in the funds would not and did arbitrarily decide to dump their holding in mass, they sold because they were loosing money at an accelerating rate for unknown reasons. We know know the reason. These are only two examples, I can provide many more.

This is not a request to end short selling. It a request to restore balance and rules to our markets.

Sincerely

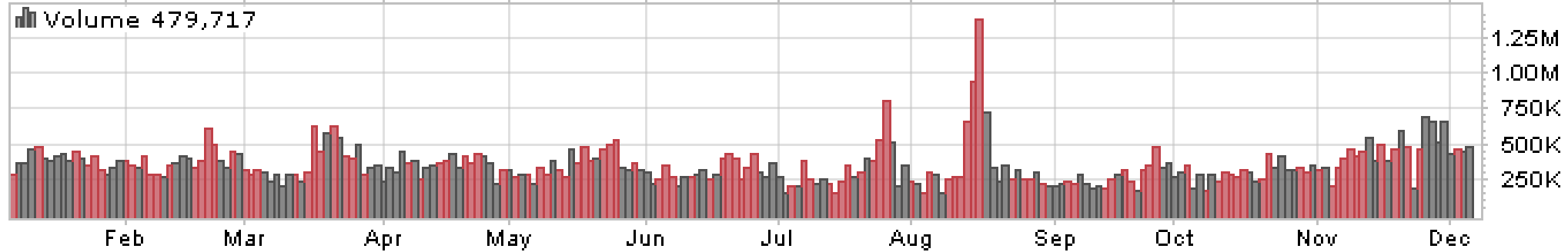
Pete Brown
La Grange, Georgia

ETW (Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund) NYSE

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6-Dec-2007

Open 14.01 **High** 14.21 **Low** 13.94 **Close** 14.13 **Volume** 479.7K **Chg** +0.12 (+0.89%) ▲



BWC (Blackrock World Investment Trust) NYSE

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6-Dec-2007 4:00pm

Open 13.17 **High** 13.50 **Low** 13.13 **Last** 13.44 **Volume** 168.4K **Chg** +0.30 (+2.28%) ▲

BWC (Daily) 13.44



Volume 168,418

