

Robert Srote, AIA, MBA

September 29, 2009

SEC Headquarters
100 F Street, NE
Washington, DC 20549

Re: Amendments to Regulation SHO

Dear Chairman Shapiro,

Thank you for the opportunity to submit my comments regarding an alternative approach to short selling price test restrictions. As you know, since the removal of the uptick rule (Rule 10a-1) via Regulation SHO in July 2007 by former SEC Chairman Christopher Cox, our financial markets have been in a state of disorder and confusion.

During the nearly 70 year history of the uptick rule, the Dow Jones Industrial Average enjoyed a 10,370% increase; in the 20 months following the removal of the rule the market declined an astonishing 52%. This shocking reality leads me to the conclusion that the uptick rule, as written in 1934 and implemented in 1938, had a profound positive impact on market behavior and should be reinstated.

I urge the commission to reinstate the uptick rule on a market wide and permanent basis. A temporary security specific approach creates loopholes that will undoubtedly be exploited by unethical investors allowing for market manipulation and continued confusion.

Sincerely,
Robert A. Srote, AIA, MBA
