

August 1, 2008

I found it very interesting that Christopher Cox had to issue orders to stop 'naked short selling' in the marketplace, especially when there were laws in place to prevent this from happening.

To me it sounds like the SEC knew that this was going on and did not make attempts to stop it until recently. And then to limit the ban to just 19 entities was also wrong as it only protects those who were probably the worst offenders of this practice.

A free and open market? Not while this is allowed to go on. Maybe it is time to clean house in the SEC and the CFTC from top to bottom in order to get the public protected from these practices and replace those who permit them.

Sincerely,  
Tom Howze