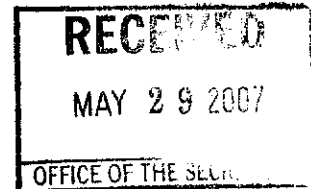


5/24/07

Michael Wilson
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303-494-9899

4-540

Office of the Secretary
In Care of the SEC
100 F Street NE
Washington, DC 20549



Dear Sir or Madam:

While the implementation of the "Pattern Day Trader" rules was designed to mitigate the risk associated with such trading, it inadvertently added to the risk exposure of non-pattern investors in a particular way. An investor who regularly opens a few stock positions each morning with the intent of holding each of them for a duration of several days to several weeks is unable to place stop loss orders on those positions during the day they were bought without incurring the quite substantial risk that 4 or more of the positions will be stopped out on the first day in any given week causing the investor to be declared a pattern day trader. As a result, the pattern day trader rule has the unintended consequence of encouraging active investors to practice very imprudent and risk *enhancing* practices.

I would encourage the SEC and all related interested parties to consider amending the rule to allow for such type of investing. Perhaps one would only be declared a pattern day trader after more than 4 *profitable* day trades within 5 business days, but also allowing for each brokerage firm to designate a particular client as a pattern day trader, as they are now allowed to do, in order to regulate poor day traders who just can't seem to get those 4 profitable trades.

Sincerely,

A handwritten signature in cursive script that reads "Michael Wilson". The signature is written in dark ink and is positioned below the "Sincerely," text.

Michael Wilson