

February 28, 2005

Dear Commission,

With regard to Carmel Container case 1-09274, release 34-51086. I am a holder of 7800 shares of Carmel Container. I believe the Carmel board's decision to delist, and create illiquidity for minority shareholders is an outrageous one. The arrogance of the board toward its loyal shareholders is reflected in th statement made by its attorney that any further delay in delisting "will inappropriately provide Dissident Shareholder with results to which it is not entitled as a matter of the Companies Law of the State of Israel or the federal securities law of the United States."

Esteemed Commission, you must not allow minority shareholders to be forced into this position by management. Though Carmel may be within its rights under the letter of the law, the SEC must also look at the "spirit" of the law. In light of recent shareholder abuses, this is a perfect opportunity for the Commission to stand up for the individual investor. Carmel "dissident" shareholders were given no notice or any indication that a rising stock price would lead to a rapid shutdown of liquidity. When a prospering company uses "cost" and "low volume" as an excuse for eliminating a stock's market value, and then turning a public investment into an illiquid private one that puts the once loyal shareholder at the mercy of a stacked board, then there is injustice.

Alas, even if the Commission denies the right to delist, the market value of my shares will dramatically fall due to these events, a self-fulfilling prophecy. I strongly suggest the esteemed Commission order Carmel Container to purchase the remaining "dissident" shares, which appear to be only about 10-12% of the essential public float, due to the irreparable damage done to public market value. I suggest the Commission play a leadership role in determining the price of the redemption that will be fair to all parties involved.

I thank the Commission for all its efforts to insure that the market is a fair one for all investors, whther large or small. Regards,

Steve Braverman