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18 May 2005

Jonathan G. Katz, Secretary  
Securities Exchange Commission  
450 Fifth Street, N.W.  
Washington, DC 20549  
USA

Dear Mr. Katz:

**RE: SEC File No. 4-500: Request for Rulemaking Regarding Member Records of "Short" Positions, and Reporting and Public Dissemination of Aggregate Positions by Security**

I applaud the SEC's recent efforts toward creating transparency for public companies. It is a difficult and very time consuming task, but you are making great headway toward regaining the confidence of the individual investor. As important as it is for public companies to be as transparent as possible, there is an equally important need for transparency in the marketplace itself.

I write to you asking that you vote in favor of SEC File No. 4-500: Request for Rulemaking Regarding Member Records of "Short" Positions, and Reporting and Public Dissemination of Aggregate Positions by Security of companies trading on the OTC Bulletin Board and Pinksheet markets. The current rule allows market makers on these exchanges to hold significant Short Positions and they do not have to make the position public to the company or a prospective investor. This is in contrast to the current rules on the Nasdaq and NYSE. There should be no disparity.

Short positions are used by investors to make more informed decisions regarding an investment. Short positions that are not used for their intended use of creating liquidity, but to manipulate a company's security, hurts both the company and the individual investor. This harms the very foundation of investment in innovation in America.

I know many investors that refuse to buy securities on the OTC Bulletin Board and Pinksheets due to the lack of transparency of short positions. If transparency for the investor is the ultimate goal of the changes the SEC is implementing, then you must amend NASD rule 3360 and investigate the shorting practices of market makers on the OTC Bulletin Board and Pinksheet exchanges.

Sincerely,

**ASTRIS ENERGI INC.**

A handwritten signature in black ink, appearing to read 'ADK', written in a cursive style.

Anthony Durkacz  
Vice-President of Finance

Cc: Barbara Z. Sweeney,  
Senior Vice President and Corporate Secretary  
NASD  
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