

June 28, 2005

I would like to request your organization amend Rule 3360 to require short interest reporting for all OTC equity securities.

Going further, I believe the practice of Naked Short Selling should be abolished.

Manipulative naked short selling by broker-dealers operates as a fraud on the market causing investors to lose confidence in the fairness and legitimacy of OTC markets.

While short selling may have its place in fair market practices, naked short selling undermines the market's ability to justly and accurately reflect the price of equity securities, untowardly affecting issuers and investors alike.

OTC equities should receive the same practices as those listed on the big 3 boards.

Thank you for your consideration.

Gary W. Roaden