



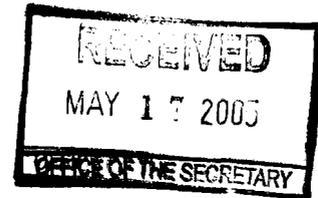
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May 10, 2005



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

Re: Pink Sheets – Application of NASD Rule 3360

Dear Mr. Katz:

This is a brief comment letter to support an amendment to NASD Rule 3360, to require broker-dealers dealing in stocks traded on the OTC electronic information network called the “Pink Sheets” to maintain records of the aggregate short positions in OTC stocks, and to report this information security by security to NASD for public dissemination.

Our Company’s stock was deregistered and delisted in late 2003, and now trades on the Pink Sheets. We share the concerns of the Pink Sheets that a lack of transparency in the area of short selling activity has a real potential to cause financial harm to our shareholders. The SEC has been clear that its mission of investor protection extends beyond stocks of ’34 Act reporting companies, and this measure would be consistent with the agency’s stated mission.

Regards,

Charles O'Meara  
Senior Managing Director and  
General Counsel

SCO:cgs

cc: Barbara Z. Sweeney, Senior Vice President  
& Corporate Secretary, NASD  
1735 K Street, NW  
Washington, D.C. 20006-1500  
R. Cromwell Coulson, Chairman & CEO  
Pink Sheets, LLC  
Thomas R. Paprocki, President