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the press release below is plain BS !!! the American people have been totally ripped off for years by these short selling crooks that sell shares that dont exist !!!... the failure to delivers are in the TRILLIONS !!!... the SEC and DTCC know about it and have covered it up for years !... if naked short selling and short selling were BANNED it would protect ALL investors and put the short sellers out of business and companies as well as mom & pop investors would flourish... but as it stands the only ones that have made \$\$\$ are the crooks!! OUR \$\$\$\$\$ is in their POCKETS !... as i see all the SEC does is smoke and mirrors , no regulation and no ENFORCEMENT !!... you guys will let shorty play his game and keep stealing the American peoples \$\$\$ and keep giving us Lip service !... yes i am angry , in fact I'm MAD as Hell !!!! wake up SEC ! do your job !...protect us from theives , dont let them feed off of us anymore !!!.

SEC Seeks Comments on Short Sale Price Test and Circuit Breaker Restrictions FOR IMMEDIATE RELEASE  
2009-76  
Video: Open Meeting

Chairman Schapiro discusses potential short selling protections for investors:

Windows Media Player  
QuickTime

Washington, D.C., April 8, 2009 – The Securities and Exchange Commission today voted unanimously to seek public comment on whether short sale price restrictions or circuit breaker restrictions should be imposed and whether such measures would help promote market stability and restore investor confidence. In June 2007, the SEC voted to eliminate price restrictions.

The Commission decided to re-evaluate the issue due to extreme market conditions and the resulting deterioration in investor confidence.

"Clearly, the practice of short selling has both strong supporters and detractors," said SEC Chairman Mary L. Schapiro. "Today, we begin what will be a very deliberative process to determine what is in the best interests of investors."

The Commission voted to propose two approaches to restrictions on short selling. One would apply on a market wide and permanent basis, while the other would apply only to a particular security during severe market declines in that security. They include:

Market-Wide, Permanent Approach

Proposed Modified Uptick Rule: A market-wide short sale price test based on the national best bid (a proposed modified uptick rule).

Proposed Uptick Rule: A market-wide short sale price test based on the last sale price or tick (a proposed uptick rule).

Security-Specific, Temporary Approach

Circuit Breaker: A circuit breaker that would either:

Ban short selling in a particular security for the remainder of the day if there is a severe decline in price in that security (a proposed circuit breaker halt rule).