

To: My Most Corrupt and Indifferent Government:

I have a few questions for everyone and anyone in the SEC who can answer and/or explain to me my following questions:

1. How is it that Naked Shorting is NOT A CRIMINAL MANIPULATION of the markets?
2. How is it that the SEC banned NAKED SHORTING against the Federal Governments GSE's Freddie and Fannie and a dozen or more banks but the SEC for their Wall Street cronies but continues to ignore the NAKED SHORTING of dozens of other legitimate and creative companies, especially tech companies, that are routinely manipulated by naked shorting. See the SHO List.
3. How is it that the SEC and FBI went after Jeffrey Skilling and Ken Lay for defrauding investors in Enron yet no one went after Congressman Barney Frank or Senator Christopher Dodd? Is Barney Frank no different than those involved in Enron or Worldcom? He assured investors that the GSE he was and is involved in was solvent and a fine investment while he received campaign funds (lets call them kickbacks) and got his favorite banks money, Frank and Dodd pushed CRA rules to mortgage companies and banks and Barney Frank told American Investors that Freddie Mac and Fannie Mae were sound investments just before they totally collapsed and shareholders ripped off. So what is the difference between Skilling and Lay vs Dodd and Frank other than the SEC is a government agency covering up wrongdoing by the federal politicians?
4. Why isn't the SEC investigating those in and out of government (Jamie Gorelick and Franklin Raines) that took millions in payments from these GSE's while they wrecked the companies, wrecked Wall Street, wrecked the world banking system and ruined millions of small and large investors in the market that the SEC is supposed to police?
5. How is it that the SEC is held responsible for policing and protecting American Investors in what is supposed to be a fair and free market yet NAKED SHORTING continues and Ponzi schemers like Bernard Madoff, Nicholas Cosmos and Arthur Nadel go undetected yet the SEC has NO 1811 Criminal Investigators, the SEC has NO Law Enforcement Authority and the SEC has no In House Investigative Agency that is expert and focused on Securities Fraud and other Regulatory Matters? The FBI has no steady squad focused on these important issues and in many cases no experience or expertise to bring to an investigation.
6. Why doesn't the SEC have an in-house 1811 criminal law enforcement agency? The inaction, indifference or corruption of the employees and leaders of the SEC have produced TRILLIONS of dollars of losses and almost as much in government spending to try to fix your unregulated mess...the SEC needs a real law enforcement division not some phony, corrupt, pretend enforcement division that has NEVER taken on the big boys on Wall Street. A city cop could yank a Series 7 license it takes real clout to go after Goldman Sachs and the Uber Criminals at Wall and Broad.

I have written to the SEC on several occasions regarding Naked Shorting. All I ever got was an excuse for naked shorting down playing if not denying its negative impact on the targeted securities and stocks by an over educated babbling bureaucrat citing a bunch of nonsensical studies. Naked Shorting is no different than spending Counterfeit Money. The SEC should be going after the broker dealers and criminal hedge fund operators and anyone involved in the Naked Shorting of any stock just as the U.S. Secret Service goes after counterfeiters.

My last question is what changes can I expect to see from the SEC on these matters?

As more and more average people have their lifetimes of work invested in 401Ks and other securities based investments, it is time that we the people get a fair shake in the market and not just your friends on Wall Street, or in the Treasury Department or Congress or Hedge funds or high powered law firms. Those Wall Street and Congressional criminals need to be prosecuted as vigorously as Enron and Ken Lay and it is high time that we the common people and our common shares are as protected as the rich and well connected elites that fill your ranks at the Treasury, the Congress, Wall Street and the SEC. It's high time someone at the SEC had the courage to tell it like it is to the American people who fight our wars and work hard for their money even at the risk of losing your job at the SEC. No job is worth holding in such a corrupt and gutless environment. Step up. Enough is enough.

Sincerely

Robert Northrop
Rockville, Maryland