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From: Joe Underwood [pcolajoe@yahoo.com]

Sent: Monday, December 26, 2005 7:15 PM

To: Ncans

Subject: letter to editor for wall of editors

I have written numerous letters to my Senators about naked shorting and some staff member sends a form letter back. My first letter to Senator Matinez complained about his form letter, and I said it was an embarrassment to the State of Florida. I got the form letter back that I had complained about. So I wrote a letter to the newspaper and mentioned the Senators replies, and sent copies to the Senators. Maybe they will read this one. I had to shorten it by two paragraphs to meet the newspapers requirements, so it is brief. Joe Underwood

Dear Editor,

Government Regulation SHO came into effect in January of this year to stop the illegal practice of "naked shorting". It lists stocks which have over 10,000 non existent shares of stock a day sold. Unfortunately the regulation does not seem to be effective, as there are NYSE stocks that have been on the list for the whole year. These sales can drive companies out of existence. The practice is usually done by foreign hedge funds. I wrote my Senators about this practice and specifically mentioned Delta Airlines. I told them how Delta employees had taken severe pay cuts to help the company stay afloat, while the SEC did not enforce laws that would have stopped the illegal selling and robbing. The answer I received from Senator Martinez said the same thing the SEC told me. They said it is a practice that is mainly done against smaller firms and penny stocks. Delta is in no way a smaller firm. If it was, are they telling me that it is all right to steal from them? Senator Nelson said that if legislation came up concerning the issue he would consider my views. Do we need legislation to make the SEC enforce existing laws? By the way, I don't work for Delta or own their stock.

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