

Title: Found this gem of a comment from a concerned citizen in 2008 about Cellar Boxing and Naked Shorting, what he said reminded me of what I'm holding for: RICO laws kick in which allow TRIPLE the damages to be paid to the injured Investor. So Current Floor X3 is the New Floor ■3■

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The SEC needs to enforce the laws that already exist, that prohibit market manipulation. The Secret Service should be involved since this activity constitutes counterfeiting of securities. The Department of Justice needs to be involved to prosecute those (even in the SEC) who condone such activities. The SEC is, after all, supposed to be protecting the investor against such crooks who rig the securities system against the investor.

Most of all, the FED needs to be involved, because the penalties are already on the books for compensating individual investors against such fraud, such as naked shorting securities. If I read it right, the FED guarantees compensation to harmed investors, to the tune of a dollar per share MINIMUM. The penalties involve a formula to extract payment from the perpetrators, backed by the FED to ensure full payment, which includes a multiple of the trading price per share, plus a dollar, times the number of days the naked short share failed to deliver.

On top of that, if the naked short activity is a coordinated effort among broker/dealers and the DTCC, CEDE and Co, and SEC, RICO laws kick in which allow for triple damages to the injured investor.