



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
100 F Street, N.E., Mail Stop 8010  
Washington, D.C. 20549

*John* 10:00  
MAR -7 2008  
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OFFICE OF THE  
GENERAL COUNSEL

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March 6, 2008

Marcia Waldron, Esq., Clerk  
United States Court of Appeals  
for the Third Circuit  
21400 United States Courthouse  
601 Market Street  
Philadelphia, PA 19106-1790

Re: Amanat v. SEC, No. 06-5209, argued March 5, 2008

Dear Ms. Waldron:

This letter is submitted pursuant to Fed. R. App. P. 28(j). At the end of my oral argument yesterday, I responded affirmatively when Judge Barry suggested that the Commission had held in the alternative that, if the specific purpose requirement of Section 9(a)(1) of the Securities Exchange Act of 1934 was required in order to prove a violation of Section 10(b) of the Act involving wash trades, that requirement was met in this case. That holding is found at the top of page 15 of the Commission's opinion (A15 in the appendix), and is discussed at page 48 of the Commission's brief.

Please circulate this letter to the members of the panel who heard the case. Thank you for your attention to this matter. Should there be any question, do not hesitate to call me.

Sincerely,

Susan S. McDonald  
Senior Litigation Counsel

cc: Martin S. Siegel, Esq.