

Mr. Parker H. Petit
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June 19, 2014

Mrs. Mary Jo White, Chair
Security and Exchange Commission
100 F Street, NE
Washington, DC 20549

Dear Mrs. White:

The insider trading case the Commission brought against me was dismissed by the Atlanta regional office on June 11th. As I reflected on the five years of the inquiry and lawsuit, I felt I should make a suggestion which I feel would be quite effective in reducing the number of insider trading cases that would have to be brought by the Commission in the future.

First, I am a successful healthcare entrepreneur of some forty three years. My first company went public in 1981, and I have been running publicly traded health care organizations since that time. I have had a great deal of experience with dozens of acquisitions, divestitures, spin-outs, and public offerings. I clearly understand the fiduciary responsibilities a public company officer has to their shareholders, employees and the public. However, my "supposed" coconspirator and friend was a typical inexperienced investor who based his investment decision on his view of my perceived business successes and his faith in those continuing. If he had some basic understanding of the insider trading regulations, he possibly would not have made his decision to invest in the company where I served as CEO

In reflecting on my case and the numerous insider trading cases that I have reviewed, I have come to the following conclusion. Many of these cases would never be brought if the American public, who owns equities and trades equities, were as knowledgeable as I am now about the Commission's interpretation of the insider trading rules and regulations. There has been a broadening of those interpretations over the decades, and I think that these cases could be reduced significantly if the American public had a document clearly delineating the regulations and their interpretation.

Therefore, my simple suggestion is that the Commission ask or require all brokerage houses to send to all clients with their monthly statements a document that explains the insider trading regulations and how they are interpreted by the Commission. I hope you will get back to me with a commitment to see that a simple administrative process of this nature takes place.

If the Commission decides that this is not of interest, then I will personally communicate with the majority of the brokerage houses to see if they would voluntarily take this prudent action to protect their customers.

I hope that you and your staff will see the value in this simple administrative process. If you do not, I would like to understand the issues.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Pete Petit", written over a horizontal line.

Parker H. Petit

PHP/kc