

Re: Reopening of Comment Period for Modernization of Beneficial Ownership Reporting (File No. S7-06-22)

My name is Ryan; When I make any 'trades', as a retail investor, they are instantly known by my broker / market maker the **very second** I make any sort of trade. I then have to wait T+2 days for my trade to 'settle', aka the 'day of plus 2 more additional days after close', while the large institutional investors get to keep it a secret for 10 days.

This is absolutely ridiculous. T+2 should be minimum to 'level the playing field', which you are supposed to do (to protect retail investors).

You have the technology to have blockchain verified securities but you refuse to ignore the simple solution. You could also not allow ridiculous swaps to be used as a stock 'locates', 4 decimal penny spreads with 0 transactions costs, and actually go after the crime called 'spoofing'.

But allow hedge funds/market makers/big banks (with swaps) to continuously 'cover' their Failure To Deliver to fulfill their derivatives obligations!

Sincerely, A Concerned 'Retail Investor' - Ryan