



1. Do you have one or more online trading or investment accounts?

Yes, I have one or more accounts that I access both online using a computer and using a mobile app.

2. If your response to Question 1 is "Yes", do you think you would trade or invest if you could not do so online using a computer or using a mobile app?

No

3. On average, how often do you access your online account?

Once to a few times a week

4. On average, how often are trades made in your online account, whether by you or someone else?

Once to a few times per month.

5. If you access your account online, did you have the account first, and only began to access it electronically later? Or did you open the account with the idea that you would access it electronically immediately?

I had a pre-existing account and downloaded an app or visited a website to access my account

6. My goals for trading or investing in my online account are (check all that apply):

Save and grow my money for short-term goals (in the next year or two)

Save and grow my money for medium- to long-term goals

7. What would you like us to know about your experience with the features of your online trading or investment platform? (Examples of features are: social networking tools; games, streaks, or contests with prizes; points, badges, and leaderboards; notifications; celebrations for trading; visual cues, like changing colors; ideas presented at order placement or other curated lists or features; subscription and membership tiers; or chatbots.)

I don't know of or have access to online trading platforms that treat trading like a game. They all have streamlined and easy to understand userfaces that better present market data, leading to better informed trading decisions. We as retail investors, understand the gravity of trading and don't treat it like some superfluous online mobile game. The fact that the SEC believes the problem lies in the easier access to the market, access which the SEC believes should be policed and reigned in as if taking a tablet away from a toddler, is what is concerning to me. While hedge funds and market movers have access to technology and data a typical retail investor could only dream of, our freedom to invest in the market is now in question because the SEC is concerned with "notifications" or "changing colors".

8. If you were trading or investing prior to using an online account, how have your investing and trading behaviors changed since you started using your online account? (For example, the amount of money you have invested, your interest in learning about investing and saving for retirement, the amount of time you

have spent trading, your knowledge of financial products, the number of trades you have made, the amount of money you have made in trading, your knowledge of the markets, the number of different types of financial products you have traded, or your use of margin.)

My first experience in the stock market was with scottrade. I made a couple of trades using that platform and made around \$15,000. After taking a break from trading, I then moved into robinhood, webull, and cash app. My knowledge of the market has exponentially grown once my engagement with it increased via those apps. My total investments have not been more than \$5000 and use it as an avenue to invest more so for short term goals. I already have my own retirement accounts established and feel as if I should have the right to invest into the market as I see fit, without having the government handcuff me in what shares I can invest in or how much I am allowed to invest.

9. How much experience do you have trading or investing in the following products (None, <12 months, 1-2 years, 2-5 years, 5+ years):

Stocks : 2-5 Years

Bonds : None

Options : None

Mutual Funds : 2-5 Years

ETFs : None

Futures : None

Cryptocurrencies : None

Commodities : None

Closed-End Funds : None

Money Market Funds : None

Variable Insurance Products : None

Business Development Companies : None

Unit Investment Trusts : None

10. What is your understanding, if any, of the circumstances under which trading or investing in your account can be suspended or restricted?

It seems as if the trading platforms themselves are allowed to shut down access to the market. Aren't there already safeguards in place to halt volatile trading built into the market itself? Why is robinhood allowed to dictate the terms under which I am allowed to trade a certain stock?

11. What else would you like us to know – positive or negative - about your experience with online trading and investing?

I don't believe the problem here is retail investor access into the stock market. I recommend the SEC instead focuses their efforts on the hedge funds' access into dark pools and their ability to practically manipulate prices through micro-transactions. If the SEC is really concerned in a free, open, and above all, fair market, under what moral lens are dark pools, algorithms, micro transactions, and price manipulations deemed as fair? Do apps such as robinhood and webull truly provide the individual retail investor that much leverage over investment firms and all the tools they have access to?

We will post your feedback on our website. Your submission will be posted without change; we do not redact or edit personal identifying information from submissions. You should only make submissions that you wish to make available publicly.

If you are interested in more information on the proposal, or want to provide feedback on additional questions, click [here](#). Comments should be received on or before [date].

Thank You!

Other Ways to Submit Your Feedback

You also can send us feedback in the following ways (include the file number S7-10-21 in your response):

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