August 17th, 2022

Securities and Exchange Commission 100 F Street, N.E. Washington, D.C. 20549-1090 Re: File Number S7-18-21: Reporting of Securities Loans

Dear SEC:

I would like to add my comments to the proposal to require securities lending transactions to be publicly reported within 15 minutes of being effected. I am concerned about large hedge fund lending actions that could adversely affect my personal stock investments that I have carefully made to maintain my retirement funds and not be a burden to others.

I believe the 15-minute reporting rule proposal, can provide a measure of safety in the retail marketplace with proper disclosure of risk to retail investors and some measure of protection from predatory funds and fraudsters. With the great strides in computerization of Wall Street's stock purchasing & selling, I would think that a simple program can be utilized to create the reporting, without significant cost to the user(s).

I worry that my participation in companies, by purchasing their stock, can be erased by market manipulation, and companies should have recourse to defend against predators by seeing when their shares may be manipulated by short selling, harming true competition and price discovery.

I believe that the proposal can provide stronger protection for investors against the dangers of predatory selling and pump and dump schemes. It allows investors to examine who published what and how short selling activity behaved around those publications. Currently there appears to be no recourse for victimized companies to defend themselves against predators short selling in the dark. This harms true competition and price discovery. The ability of short-selling funds to drive unsuspecting companies' stock to zero in the dark, causing losses that are artificial is shameful and should be brought to light.

The DOJ has recently focused on exactly this type of fraud, and empowering law enforcement is a prime benefit of transaction-by-transaction, high temporal resolution reporting. Retail investors deserve to be fully informed of the risks they are taking on when they purchase securities.

Thank you for your time,

Jon Spencer