

October 8th, 2022

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0609

Re: Reporting of Securities Loans (File No. S7-18-21)

Dear Secretary Countryman:

I am writing in strong support of rule 10c-1, "Reporting of Securities Loans".

Transaction-by-transaction reporting/15-minute reporting would play a huge part in preventing any attempts of fraudulent activity and would be worth the cost and effort required to implement.

Imagine if a cashier didn't have every transaction recorded in the system, they would be able to steal with ease. This scenario creates a domino effect, as the store owner is only getting a portion of the profit. As time goes on, the owner may needlessly have to find a way to cut costs or even let one or multiple employees go. The first goal listed in the SEC's new strategic plan is, "Protecting working families against fraud, manipulation, and misconduct". In the above scenario, the employee(s) being laid off were victims of the cashier's misconduct. The cashier benefited financially from stealing, causing the business to suffer, and it resulted in one (or more) employee(s) losing their job. Short selling in the dark creates these domino-effect scenarios, and companies who are victimized by secret short selling deserve more protection.

Not only are companies victim to short selling in the dark, but it affects retail investors as well. Unregulated short selling results in retail being unaware of just how risky their investment truly is. The average retail investor is not aware of the abusive and predatory shorting of companies. We need more transparency in the market, and reporting every transaction would be a huge step in the right direction.

Sincerely,

A Concerned Investor

