

October 9th, 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".

Transparency is extremely vital in the sense that small and retail investors are able to access proper information on how their hard earned wealth is benefiting the market. Any investors or corporations arguing against such information must be afraid of what may come to light, such as their ability to deceive the market to their own advantage through financial loopholes and dark pools.

In this modern era, institutions having access to hidden data has given them an extreme advantage over the typical working class retail investor. This has led to the almost exponential growth of wealth consolidation that has Wall Street teetering on the brink of collapse like decades prior, if not worse. By opening the public to transaction-by-transaction reporting, we can bring power back to the people, and level the playing field for working families and everyday people.

I also heavily support the 15 minute reporting interval as I believe it is a great first step towards equilibrating advantages away from the corporations and back towards the American people. The cost and energy of such constant observation is critical to prevent fraudulent actions from being hidden in loopholes and outside sources.

Once upon a time, the market was used to better the economy of America and her people. Working class families could invest into companies they supported in order to benefit from the profits and vote in critical decisions as a shareholder. Now that same market is like a funnel, sucking the funds from under those same people's noses, and depositing it all into the pocketbooks of hedge funds, oligarchs, and market makers.

Short sellers are not investors, and in fact, they are exactly the opposite of investors. The SEC should prioritize protecting actual investors first and foremost, as they are what create the basis for a healthy and functioning market. It concerns me that the SEC has clearly shown their intent to support the short sellers is greater than their intent to support the actual investors that they leach off of. Short sellers' ability to operate in the dark is exactly why they consistently find themselves in heavily overleveraged positions. Greater reporting transparency will reel-in the enticement to make these absurd bets and should cool the shorting market, something American companies could certainly use during a recession.

There are already likely massive systemic risks looming underneath the carpet of market transparency, and unfortunately for you, simply keeping it under the rug will not make the problem go away. In fact, the problem is likely growing every day at an exponential rate, and may even already be beyond the point of "fixable". I am struggling to find words that carry the correct weight for what I am about to say: People's LIVES are in your hands. If this gets out of control and your ignorance of this issue pushes millions more across the poverty line and into starvation, then it could not be denied that their blood will be on your hands.

I hope you can appreciate what I am saying here. Adding transparency to our markets is simply the most effective way to drive out the controversial activities taking place inside of it.

This is why I urge you to immediately approve and adopt rule 10c-1.

Sincerely,

BP

A Concerned Investor