

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".

The current opaque nature of securities lending encourages risky behavior that only exacerbates the fragility of liquidity in markets. Fair markets cannot operate fairly when access to information is not equal for all stakeholders involved. Aggregate reporting is not equal as these reports are weeks, if not months or years behind and do not require transaction-by-transaction reporting which offers no benefit other than hindsight when markets operate in real time. My main concern is the visibility of the possible fraud being conducted in the markets.

As a retail investor, I would expect my orders to be executed as fairly as any other order on the market. If this is not the case then there are severe operating disparities in the US markets that will only hurt investor confidence and reduce participation.

Please consider this rule change as of the utmost importance if you seriously consider retail participation in the markets. I, for one, would not list my company in such an opaque market.

Sincerely,
Jayson Solis
A Concerned Investor