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”.

I explicitly support transaction-by-transaction reporting because it eliminates the ability to "hide within the aggregate"; transparency means transparency and aggregates are not transparent. Secret short selling could dissuade actual investment as funds attempt to glean profit off the backs of true investors.

I support the 15-minute reporting requirement, the cost and effort are justified to prevent fraud and prevent hiding in loopholes.

The SEC's new strategic plan puts "working families" front and center. This is good.

Victimized companies need a greater ability to defend themselves against predators, and that "short selling in the dark" harms true competition and price discovery. The idea that a small number of short-selling funds "know best" and can hammer unsuspecting companies in the dark is shameful. Secret short selling hurts individual investors in the name of greater profits for hedge funds. Is that what the public would want from its government? Timely detection of fraudulent and abusive activity comes before Wall Street profiteering.

A short seller is not an investor, but the opposite. The SEC seems to be prioritizing hedge fund comfort and profiteering over investor protection and market transparency. While short sellers might be afraid of ‘short squeezes’ that can follow the identification of their short selling strategy, that is not a reason for the Commission to decide against greater transparency. If short selling is chilled, then short squeezes and dangerous volatility become less common.

‘Sophisticated investors’ will quickly learn to avoid positions that could result in such dangerous volatility, which will clearly benefit the market overall.

Sincerely,

A Concerned Investor