

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)

Secretary Countryman,

I am writing this as a middle-aged retail investor who feels compelled, for the first time ever, to make my opinion known to my government.

Simply put, I absolutely think that rule 10c-1, "Reporting of Securities Loans" should be passed and that it will be of great benefit to our markets.

I'm a firm believer that transparency is a good thing in general and even more so when involving our financial institutions. There have been many proven instances of manipulation and outright fraud in our market. Transaction by Transaction reporting would severely limit the ability of people that use fraudulent/questionable methods to cheat the system and gain an unfair advantage.

The 15-minute reporting requirement would also provide retail investors, like myself, the visibility and ability to protect themselves by using that information. Companies who are targeted by bad actors would also be better armed to fight these predatory practices. I also realize that our regulators will never be able to inspect every single individual/institution all the time, so why not give others the visibility to protect themselves and the ability to inform the appropriate authorities when they see people cheating or committing crimes.

I truly don't understand how this rule could be a bad thing. Yes, there will be a cost but, in my opinion, that's a small price to pay for protecting investors and companies from predatory and illegal practices.

Fraud and manipulation erode the world's confidence in our institutions. It negatively effects all investors, except for the ones participating it. Regular people's lives have been ruined and companies have been driven out of business. Putting a stop to this is the right thing to do. This rule is a step in the right direction.

Sincerely,
A Concerned Investor

