

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 also strongly recommend the 15 minute reporting rule. This would be a good step towards preventing straight up fraud and an unfair upper hand position for big money against small investors.

Unreported short selling hurts individual investors putting their hard earned money in companies they believe in and gives hedge funds an unfair advantage to go against small investors via loopholes not available to them.

Increased transparency levels the playing field and gives individual investors at least a degree of protection to against big money trumping you from the shadows of trade reporting exemptions.

Sincerely,

Nalle Hukkataival