

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", specifically with language creating obligations for market participants to publicly report transaction by transaction within 15 minutes of execution. Information is one of the most valuable resources in the financial world, especially accurate and up to date information of complex trades within our markets. It is an unfortunate fact that this data is controlled by a select few, and the rest have to rely on minuscule, late, falsified or inaccurate versions. This creates an imbalance in our markets that has undermined its integrity for years. I am happy that the SEC has introduced these rule changes to create an obligation for transparency in reporting all trades in a timely manner. Truthfully I believe that instantaneous reporting is not only possible but ultimately necessary to restore full trust and orderly function in our markets, moderate the effects of abusive naked short selling, and mitigate the ensuing volatility.

Everyday people are being stolen from and given false information regarding market activity and it has cost retail investors billions of dollars in aggregate, but in reality those are millions of people's hard working hours wasted in hopes of a better life. Predatory funds have stolen not only from investors, but companies as well, by abusing reporting obligation loopholes, and thereby obscuring their true trade obligations, they have been allowed to wipe out the entire market cap of target companies, pocketing both sides of the trade all the way down. The SEC has acknowledged this previously in proposed rule 13f-2. Faster and more accurate reporting obligations would prevent this from happening and create a more fair and transparent market for all participants, specifically working families as is in line with the SEC strategic plan.

By creating an obligation for all market participants to report on a trade by trade basis, and making that information public, the SEC will have given power to the most efficient regulatory and oversight phenomenon that the world has ever known, the hive mind of the internet. Everyday people will be able to scrutinize, research, and share their findings much as they do now, however they will no longer be on a fools errand with poor quality data. The effects of hidden trades and obligations in the market are now having devastating effects, as I see increasing volatility across the board. I believe this rule

would create a protective buffer in our markets that no SRO or other organization could provide.

Sincerely,

A Concerned Investor