

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".

The SEC's [new strategic plan](#) puts "working families" front and center. I like that. Please provide action.

I 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.

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.

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.

We have a much better idea of the risks of our decisions and transactions if we can see who is targeting which companies. If funds are allowed to short in the dark, retail investors remain dangerously unaware of the risks they take on when purchasing securities. More timely reporting allows for more timely reactions; slower reporting prevents retail investors and working families from protecting themselves from abusive and predatory short selling practices.

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

Sincerely,
A Concerned Investor

