

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 writing today in strong support of 'transaction by transaction' reporting. It is clear to me that aggregated reporting is not a fair practice and provides too much leeway for fraud to be hidden in aggregates. It simply boils down to one individual or entity having to suffer a worse execution whilst another individual or entity benefits from a better execution. It is unfair and contrary to the requirement of best execution and subsequently should be a mandated requirement for 'transaction by transaction' reporting!

The new rule would also provide companies a greater ability to defend themselves against predatory short selling, as short selling 'in the dark' harms true price discovery. The enactment of this rule would also provide for the general public as well as public companies to serve as watchdogs for the SEC as an initial line of defense against abusive practices, by being able to more granularly monitor short selling for securities fraud for those securities they are invested in, helping and strengthening the SEC's ability to fulfil its mandate.

When short selling practices occur in the dark and 'current' short sale information is provided long after a position has been entered into, retail investors and the like cannot be aware of the risks that they take on when buying securities. You can understand why this lack of information would represent a problem for all investors, who are expected to invest based on incomplete and dated short sale information. I support the intraday 15-minute reporting requirement. The cost and effort involved with this is justified to help in early identification of abusive shorting practices, to reduce the ability of toxic market participants to hide behind loopholes and to attempt to prevent such fraud occurring in the capital markets.

Sincerely,

A Concerned Investor