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 am an individual investor involved in the US financial markets and I write today to comment on Rule S7-18-21 proposed by the SEC for the Reporting of Securities Loans.

I note that a number of large organizations that have submitted comments on this rule suggest withdrawing or changing to a softer version: another apparent attempt by those who operate and profit from working in the dark, and not transparently, to maintain their very lucrative approach to operating in the shadows, that takes advantage from the rest of the market. Some of these institutions even go as far as to suggest that this will have a negative impact on retail investors, which is completely untrue and is actually quite embarrassing for any organization in any position. It is clear that these institutions are just repeating such misinformation in an attempt to maintain their profitability, instead of doing what is best for the market as a whole.

The proposed rule in its current form would greatly benefit retail investors, pension funds and others through increased transparency. The rule will provide a better idea of the risks associated with an investment we make, before it is made. When short selling practices operate in the dark like "current" short selling, information is provided long after a position is taken. Retail investors and others may be unaware of the risks they are taking when purchasing securities. That is a fact. I can understand why this lack of information is a problem for all investors who are expected to invest in incomplete and dated short sale information. I support the 15-minute reporting requirement during the day. The associated costs and efforts are justified in trying to detect fraudulent shorting early, reduce the chances of toxic market participants hiding behind loopholes, and preventing such fraud in the capital markets from increasing.

The new rule will also give all affected businesses a better opportunity to protect themselves from predatory short selling, as black market short selling undermines true competition and price discovery and increase. The rulemaking will allow public companies as well as the general public to act as the SEC's first line of defense against fraud by allowing them to more closely monitor short sales for securities fraud. The securities they invest in support and enhance the SEC's ability to meet its obligations and eliminate market participants who violate SEC rules, at no additional cost to the SEC.

I am a strong proponent of transaction reporting. It is clear that aggregate reporting lacks transparency and leaves too much room for fraud to be masked. Why should one person or entity suffer worse enforcement and another benefit from better enforcement, just because it is more convenient for a particular agency to report overall short selling practices? The aforementioned is completely unfair and against best enforcement requirements, and it should be a mandatory requirement to report transactions sequentially.

I support the short sale reporting rule in its current form and recommend that it be enacted in its current form so that all types of investors can better understand the risks involved in investing before making an investment. If the rule isn't approved, for the majority of investors' point of view, it may prove their concerns that the SEC is a profoundly outdated organization when it comes to guiding and protecting the free market against corruption and predatory practices.

Sincerely,

Pshs.