

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".

Our markets need quite a bit more transparency and security than there is presently, especially if the supposed goal is to "to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation".

I believe currently, and without the adoption of this rule, predatory actions are being taken, and will continue to, against companies engaging with the stock exchange.

How can capital formation happen, or working families thrive, when companies listing themselves on the stock exchange are targeted with manipulative short selling practices...all happening in the dark with a delayed reporting system...not to mention sometimes, historically, exceeding the total float of a company!- ..."fair and orderly markets..." How many companies have suffered or filed bankruptcy due to loophole practices?

Personally, I've been an investor in the stock market 5+years; and from what I've seen, I would never list a company I created that needed capital investment on the stock market. What is there to stop "infinite liquidity" and securities loaning that happens in the dark, endlessly, creating fake dilution & price suppression? What is supply and demand or price discovery at that point?!

There are stocks that have had 100% security loan utilization rate since February 2022, yet 10+billion shares have traded since (Oct. 2022 now) on a share float of 500million...all while price drops or moves sideways. Yet traded 20 times the total float, or 100 times the total float if considering 2021 also? Price Discovery anyone?

I fear if we don't learn from our mistakes, the next great depression is upon us; born, quite literally & ironically, from the DARK POOLS of our alternative trading systems. Seriously, did Dr. Evil come up with that name? These systems that allow no accountability, complete lack of transparency, and fines for bad players that both amount to not even 1% illegal profits generated, or any sort of legal action against these often big financial institutions/hedge funds/family practices. Cost of doing business?

The short business. An economic model that does nothing but bet on American Companies to lose, and profit handsomely (without tax) on the demise of that business. Sorry, but you are depraved of the mind if you think this is an acceptable model. Why this even exists, a system that incentivizes the killing of business or ideas for profit, is the most un-american thing i've seen recently.

Adding to all that, this is currently allowed to happen without anyone watching...but themselves. But trust me bro, their SELF-REPORTED data is accurate i'm sure! Nobody has or ever will misrepresent their losses or liabilities, 2008 was ALL of Bernie Madoffs fault...and nobody else was to blame...

I very strongly support rule 10c-1, "Reporting of Securities Loans".

Sincerely,

Tyler Scott Muir