

October 21th, 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 strongly support transaction-by-transaction reporting because it eliminates the ability to "hide within the aggregate" and eliminates transparency. Secret short selling could dissuade actual investment as funds attempt to glean profit off the backs of true investors.

I support the 15 minute reporting requirement. While it does have costs, this effort is justified to prevent fraud and market manipulation.

Target companies of short sellers need more ability to defend themselves. Secret short selling hurts individual investors and only helps large hedge funds. Retail will benefit greatly from increased transparency as we can have true price discovery.

The Commission, in proposed rule 13f-2, explicitly noted its awareness of the many ways in which short selling can be used to abuse individual investors and working families. In proposed rule 13f-2, the Commission said it is "...mindful of concerns that certain short selling activity can be carried out pursuant to potentially abusive or manipulative schemes. For instance, market manipulators may seek to spread false information about an issuer whose stock they sold short in order to profit from a resulting decline in the stock's price. The Commission has previously noted various other forms of manipulation that can be advanced by short sellers to illegally manipulate stock prices, such as 'bear raids.'"

Please support transparency and real price discovery by instating rule 10c-1, "Reporting of Securities Loans".

Sincerely,

A Concerned Retail Investor