

In response to proposals S7-32-10, S7-18-21, and S7-08-22

I strongly encourage the commission to release more data and enforce more market transparency. There are dire issues with market structure as it exists.

Securities lending is highly disruptive and risk laden. The commission should implement more restrictions and transparency into the market. The practice is highly gamified and not logically improving market function. Investors are kept in the dark about what activities shorts sellers engage in. These behaviors can be devastating to other participants and unnecessarily so.

Investors should have a say in the loaning of their own, purchased securities. They should not be given IOUs. Naked short selling dilutes the value of securities under the laughable guise of providing liquidity. This is an assault on the capital and labor of many enterprises for ill-gotten profit. Fails to deliver are tantamount to theft and too easily gamed.

Short interest is undoubtedly not accurately conveyed to retail investors. Let investors see swaps & short data to make informed decisions. It can be assumed short sellers want opaque market structure for their abusive strategies. It is evident short and distort tactics are used every day. Certain disreputable market participants constantly push their desired sentiments on social and news media. The proposals do not go far enough to combat the lopsided manipulation of its worst participants.

Jon Auberg

Retail investor