

October 29th, 2022

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 a retail investor and I support the rule Reporting of Securities Loans for the transparency it would provide the market and protection from naked short sales.

Transaction by transaction reporting would implement transparency. By eliminating the ability to hide within the aggregate, it would allow for a more fair market by providing transparency.

The 15 minute reporting requirement is crucial to implementing the above-mentioned transparency as it would mandate reporting of transactions in a timely, un-delayed manner, rather than providing more time to hide the transactions, as suggested by some institutional commenters who oppose this rule under the pretense of looking out for the "wide swath of retail" investors.

In fact, the retail investors would hugely benefit from transaction by transaction reported in 15 minutes window as it would provide more information as to the risks on any investment; whereas when the institutional investors short in the dark, the risks of purchasing such shorted stocks is not known.

Short selling in the dark harms true price discovery and competition; the rule would allow for companies targeted by institutional short sellers to adjust their strategy and protect itself from predatory and/or illegal short selling.

The data made available from this proposed rule would also provide more information to the SEC to properly serve the vast interests of all investors, allowing for the SEC to monitor short selling data for any securities fraud.

The dangers of complex, untraceable lending chains include directly or indirectly causing economic instability.

I strongly urge for the SEC to approve the Reporting of Securities Loans in a timely manner, without prolonging the 15 minute reporting window or the transaction by transaction reporting aspect, as they are crucial for market transparency and it would greatly benefit and protect the retail investors from securities fraud.

Sincerely,

A Concerned Investor