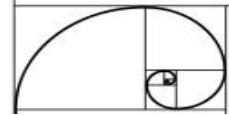


/Treveri Capital LLC



January 5, 2021

Vanessa A. Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: File Number S7-22-21: Money Market Fund Reforms

To SEC,

The primary focus of the Commission is to create transparency for investors from financial institutions with regulatory compliance. The proposed Money Market Fund Reform's 325 pages is excessive regulation. The Commission should be looking for ways to reduce compliance. This proposal adds more regulation to Dodd Frank.

Adding regulation will not only increase fees to investors but may increase risks.¹ Reducing regulation should be the only focus of any future proposal with an emphasis on risk management to the money markets. Adding reserve requirements will only reduce rate of returns to investors. Because interest rates are low with money markets, we are now seeing investors seeking alternatives in the shadow banking sector with stable coins and other crypto assets. These alternatives have less or almost no regulation which is increased risks to investors.

SEC Rule 2a-7 should be eliminated. Assets and technology have changed since 2014. There should be broader alternatives for these liquidity requirements.

Over regulated money markets will push innovation and capital out of the US regulated markets. The Commission should be looking for ways of reducing money market regulation.

Sincerely,

Jeff Martinez

Jeff Martinez, [CRPC®](#)
[Financial Advisor](#)
[Treveri Capital LLC](#)

¹ <https://www.sec.gov/comments/credit-market-interconnectedness/cll10-8026117-225527.pdf> page 30, paragraph 1, page 35, paragraph 3