

March 26, 2023

**By Email**

Vanessa A. Countryman  
Secretary  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 205499-1090  
[rule-comments@sec.gov](mailto:rule-comments@sec.gov)

SEC Proposal on Regulation NMS: Minimum Pricing Increments, Access Fees, and  
Transparency of Better Priced Orders (No. S7-30-22)

Ms Countryman:

As a Household Investor I appreciate the opportunity to comment on this important proposal. I dislike the presence of rebates and other inducements in the marketplace. While reducing the access fee caps is a step in the right direction, completely eliminating exchange rebates would further enhance transparency and fairness in the market.

I also support the inclusion of odd lot information in the SIP, and applaud the Commission's efforts to provide individual investors with more information with which to make better investing decisions - especially concerning which firms are allowed to handle our orders.

I would also recommend using very clear language in the structure of this proposal. Loose language makes it easier for firms to find ways around the rules, and these "loopholes" don't work in investors' favor. I would also like to see much heavier enforcement for violations of these rules. The small fines levied are much less than the gains taken from breaking the rules.

Thank you for your consideration.

Sincerely,

Adam Sise, MD