

October 28th, 2022

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0609

**Re: Prohibition Against Fraud, Manipulation, or Deception in Connection with Security-Based Swaps; Prohibition against Undue Influence over Chief Compliance Officers; Position Reporting of Large Security-Based Swap Positions File No. S7-32-10**

Dear Secretary Countryman:

Thanks for the hard effort the commission put in to put together this impactful proposal.

I am writing to share my strong support for this big step towards transparency and public disclosure for retail traders.

The incident with Archegos revealed how certain bad-actors are abusing derivatives to take on excessive amounts of risk that pose a threat to the US financial markets... I fear that this is only 1 of many unpleasant surprises waiting to be unveiled.

I think the thresholds mentioned (long notional \$150 million, a short notional amount of \$150 million; or (iii) a gross notional amount of \$300 million) are quite high and would recommend lowering them further.

Lastly I want to emphasize my support for this to be a publicly available daily report (if not even more frequent). This data will help retail investors like myself support the commission's goal to equip retail traders like myself with the necessary information to make sound investment decisions as well as report any anomalies to the commission for professional investigation.

Thanks again for your effort on the behalf of every day retail investors! I look forward to this rule being finalized and more like it to follow as we work together to make the US markets a safe and transparent place for the world to take part in

Sincerely yours

Ben Lai  
Retail Investor