

30th October 2022

File No: S7-32-10

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

*The Dodd-Frank Act directed the SEC to seek transparency for brokers, dealers, and **investors**. But the retail investor has been given short shrift with this Proposed Rule. The disclosure of lending inventory and near-real-time position reporting will only make it possible for broker-dealers to discriminate against companies who are already bearing an onslaught of phantom shares in capital markets.*

To begin with the most important part, Swaps (or) Portfolio swaps allows investors and managers to have exposure to assets without holding them in their portfolios. The portfolio is typically constructed of basket of assets (assets could either be long or short), and a counter-party is called for to hold a basket. As a retail investor and the working class of the US Economy where all my 401K investments are held with major financial institutions which needs more transparency of their Swap Agreements. This is also related to other Security rule which I have commented on 27-18-21 requesting transparency on Securities Lending and are interlinked with each other often time.

We demand that Security based swaps should be transparent as it is obvious that the price of the stock (price of our investment in return) is extremely effected due to high risk swaps by market makers, hedge funds and institution investment companies.

We as retail investors are trying our best to reach out to SEC to make our voices heard. We are seeking more transparent financial system where all my family's 401K, IRA accounts and investments are liable in the hands of Big Insurance Companies, Investment companies and Market makers.

We are extremely disappointed by the fact that all our comments submitted prior to the SEC rules proposal have been lost due to an unethical and lame reason. It is time that the SEC needs to stand on integrity for the RETAIL investors who are the working economy and the backbone of the US economy.

Please feel free to contact me for further quires.

Regards,

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