

I support for transparency and the PUBLIC disclosure of this data

I'm afraid excessively large swaps are a threat to financial and national stability.

Archegos is a good examples and many more could come (Credit Suisse). That information need to be revealed ASAP to avoid a time ticking bomb on the market.

I hope to see more rules like this in future

The threshold should be lowered to \$100 million / \$200 million gross. While the rule prohibits things like spreading a large swap position out to evade the threshold, this will be done and the SEC may or may not be in a position to detect it. By providing the public with more data, and slightly lowering the threshold, more of this fraud may be detected. It is important that the rule be hardened against evasion (eg by multiple actors colluding to build a large position through separately acquiring smaller positions that evade reporting requirements). I do not want to see the rule watered down in practice.

It should be applied internationally so funds and firms cannot use borders to evade the rules of the market.

You should look at the entire swap portfolio to determine reporting requirements, not just parts: The Commission should follow the precedent in Rule 13h-1, which identifies "large traders" using the trader's entire position in all NMS securities. The overall picture of a trader's appetite for excessive risk can only be formed by looking at their total swap position. Allowing large traders to take on excessive risk via swaps in many different individual securities while avoiding reporting requirements is against the spirit of the rule, and goes against the Commission's prior rulemaking.

Security-Based Swap Position include all security-based swaps based on the same underlying security or reference entity, regardless of whether they are debt (including CDS) or equity-based, so that funds and firms cannot evade reporting requirements by using different types of complex financial instruments.

I agree with the definition of security-based swaps and it must be appropriately wide to minimize evasion.

I agree with daily reporting and i hope the Commission's public release of the data. It empowers citizens to protect themselves from excessive risk and the companies they own from hostile actors. "The Commission should absolutely utilize its authority under Section 10B(d) of the Exchange Act to publicly release data. Fraud is widespread, and the resources of the SEC are limited. By allowing the People to see potentially dangerous swap activity, they will be better able to assess the investments they make and observe the dynamics of the market. A more level playing field is absolutely in the public interest, and the damage that can be done via swap activity (e.g., Archegos) necessitates that investors be equipped to defend themselves and the markets they use.

The SEC should finalize this rule ASAP.

A concerned investor.