July 19, 2023

Dear Ms. Countryman,

I am writing to express my strong support for the Securities and Exchange Commission's proposed rule: S7-32-10 for 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 fact that greater transparency and accountability is receiving pushback should be a giant red flag to the commission. Opaqueness and unregulated financial instruments breed corruption, potential dangers, and systemic risks that can impact not only individual investors but also the stability of our entire financial system and thus the world economy.

How can a system be less free and fair with more transparency and accountability?

The fact of the matter is true and fair markets RELY on transparency and equal access to information.

I support your position on security-based swaps, and security loans, and stand firmly in support of transparent markets and the interests of household investors. The proposed reforms aim to level the playing field, reduce the potential for market manipulation, and ensure greater accountability for financial institutions.

By advocating for stricter reporting requirements and actively working to implement these changes, you have the opportunity to restore confidence in our financial system. This is not only crucial for the well-being of individual investors but also for the overall stability and prosperity of our economy.

I urge you to prioritize the best interests of household investors over the concerns of a select few. Embrace this opportunity to demonstrate your commitment to a fair and transparent financial system that protects the livelihoods and investments of everyday Americans.

Together, let us work towards a future where systemic failures are prevented, market abuses are curtailed, and household investors can trust in the integrity of our financial markets.

Best regards,

Michael Shawn Montgomery
Individual Household Investor