

March 31, 2023

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

Re: Rule Proposal No. 34-96496; File No. S7-32-22 Regulation Best Execution

Ms. Countryman:

I am writing to express my support for proposed rule S7-32-22 Regulation Best Execution. I believe that this rule will enhance the existing regulatory framework concerning the duty of best execution by requiring detailed policies and procedures for all broker-dealers and more robust policies and procedures for broker-dealers engaging in certain conflicted transactions with retail customers, as well as related review and documentation requirements.

The proposed rule aims to promote competition among different trading platforms, ensuring that all platforms have the same rules about how much the stock price can change at a time, to prevent any unfair advantage. This will create a fairer and more transparent market for all participants.

In addition, I believe that enforcement of this rule is critical. Without punishing enforcement, violating these rules would simply be the cost of business for some market participants. I urge the SEC to pass this rule as quickly as possible and to ensure that it is enforced effectively.

Furthermore, I would gladly forego the "price improvement" offered by wholesalers to avoid them entirely. I would even be willing to pay more to protect my trades from that ecosystem. A recent study found that brokers who do not accept any kind of Payment for Order Flow (PFOF) route orders differently and consequently see superior execution quality.

In conclusion, I strongly support proposed rule S7-32-22 Regulation Best Execution and urge the SEC to pass it as quickly as possible. Thank you for considering my comment.

Sincerely,



Ryan Lindstrom