

Comments: NSCC 003

Giving hedge funds, market makers, brokerage banks etc. LOOPHOLES to avoid margin calls and avoid taking responsibility for their illegal naked shorting activity goes against a free and fair market and is UN-AMERICAN. You are changing the rules midstream in order to benefit a privileged few and it is tantamount to STEALING from retail investors by not allowing the markets to work as they are supposed to. Hedge funds, market makers brokerage banks etc. are receiving what is tantamount to another TOO BIG TO FAIL BAILOUT. Once again Wall Street gets bailed out at the expense of Main Street.

Rules were put in place after the 2008 naked shorting debacle to prevent naked shorting and high leverage from putting at risk the financial system. Government has once again turned a blind eye and ignored the illegal naked synthetic shorting activity taking place in the market. The SEC and other government agencies responsible for protecting retail investors and the Stock Market have not done their jobs. They have failed to enforce the regulations already on the books which would have prevented any of this illegal activity from happening in the first place.

Now they want to change the rules MIDSTREAM and implement a LOOPHOLE which is tantamount to a COVERUP in order to not carry out their responsibility. This country is not an OLIGARCHY, DICTATORSHIP OR COMMUNIST. Hedge funds, market makers, brokerage banks etc. must PAY THE CONSEQUENCES for their illegal activity and must not be SHIELDED BY THE GOVERNMENT!