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As a retail investor I am highly disturbed by the content of this new proposed rule that would effectively allow for Failure To Deliver (FTDs) to continue and worsen, which can be abused by market makers and used in conjunction with naked shorting and dark pool trade routing to control and suppress the price of equities. This does not, in any way, benefit investors and is likely to be extremely harmful to the vast majority of investors.

Please do not allow Security Financial Transactions to allow new methods of negligence, whereby the financial obligations of the FTDs get passed along instead of settled. This proposed rule is shortsighted in its attempt to create stability and allows for abusive practices where market makers are not held accountable for their failings. This is not acceptable and creates an opportunity to harm retail investors and violates our right to a free and fair market. In order for the equities markets to be fair, market makers must be held accountable for their financial obligations, regardless of the short or long term consequences they face.

I request that this proposed rule be denied and that similar rules are not proposed in the future, as iterations of this have been rejected in the past and continue to be rejected by educated investors every time they resurface. The repeated attempts for such a measure to be passed after multiple rejections points to the potential desire for malpractice by market makers.

Thank you for your timely attention to this matter, and please honor your obligations to protect investors from predatory behavior by financial institutions.



Reply



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