

January 14 2024

To: Security Exchange Commission

Re: Order Instituting Proceedings: "Self-Regulatory Organizations; New York Stock Exchange LLC; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend the NYSE Listed Company Manual To Adopt Listing Standards for Natural Asset Companies" – **File No.: SR-NYSE-2023-09**

My name is Leilani Glaser and I submit this comment in OPPOSITION to the proposed rule change that would amend the NYSE Listed Company Manual to Adopt Listing Standards for Natural Asset Companies (88 Fed. Reg. 89,788) also referred to as NACs. **This rule change proposal should be Disapproved.**

**1. This is contrary to Law and conditions of the existence of the SEC:**

Federal Securities Statutes like the Securities Act and the Securities Exchange Act, enacted by Congress was purposed to restore public confidence in financial services and investing after the Great Depression, promote stability with securities activities and investments WITH conditions: an exchange shall not be registered unless the Commission determines that :

"The rules of the exchange are designed to **prevent fraudulent and manipulative acts and practices**, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, **to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest; and** are not designed to permit unfair discrimination between customers, issuers, brokers, or dealers, **or to regulate by virtue of any authority conferred by this chapter matters not related to the purposes of this chapter or the administration of the exchange.**" (Section 6(b)(5))

2. According to the proposed rule, the purpose of the NACs is for the purpose of managing, maintaining and restoring, growing the value of natural assets. As Corporations they would hold rights to the ecological performance of a defined area and authorities contrary to the Securities Act as Law and millions of property owners' rights. **The proposed rule exceeds the Commissions authority according to the Exchange Act.**
3. The Rockefeller Foundation's direct involvement and declaration of the NACs as a joint project of the NYSE and IEG (Intrinsic Exchange Group Inc.") means **there will be no profit to an investment by the public and invests in "nature"- only protecting nature and not investors**, nor benefitting the public financial status. This sets up property owners to be left to the mercy to the dictates of these so called "managers" and circumventing legal rights of property ownership and the 'nature' above, below and near any property.
4. **The proposed rule is designed to facilitate another agency's unlawful activity.** Contrary to law, the Commission will enable the NYSE to authorize the existence of entities that could and would, be used to subordinate the interest of millions of Americans to the benefit of theological goals of environmental activists (such as those individuals and groups who designed this) and even interests of foreign entities with untoward intentions or interest of Americans or even proactively harm and constrain our economy at anytime. According to several State Attorneys General, "this would violate the text and purposes of federal securities laws, the Administrative Procedure Act, and the U.S. Constitution."
5. This is clearly **an attempt to create the authority of a faux agency, proactively circumventing** the Rights of **Americans, impacting BLM** land resource use by locking out those who want to lease, and **Congressional Authorities and Acts** .
6. NACs, via the IEG **reporting system will only highlight non-monetized values** for their "ecosystem services" , financial metrics- therefore not in line with SEC oversight. There is no equitable trade provision, no support of free and open markets, nor any mechanism to fervent fraud or manipulative practices to the benefit of the public, and no return on investment for anyone but the management entities.
7. As with the push for ESG ratings on citizens and businesses with a social agenda and prejudice, so it the scheme of an NAC and IEG system.

**DISAPPROVE THIS PROPOSAL FOR RULE CHANGE**

Sincerely,

*Leilani Glaser, American Citizen*