

June 16, 2016

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090



Re: File No. 4-691: Rulemaking petition to require disclosure of short positions

Dear Mr. Fields:

I am writing on behalf of EnerNOC Inc. (NASDAQ: ENOC) in support of Nasdaq, Inc.'s rulemaking petition dated December 7, 2015, that asks the Securities and Exchange Commission to promulgate rules pursuant to Sections 10 and 13 of the Securities and Exchange Act of 1934 (and Section 929X of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010) to require institutional investment managers to publicly disclose their short positions.

We agree with Nasdaq, the National Investor Relations Institute (NIRI), and a growing number of public companies that there is a serious gap in the regulation of short sellers related to their disclosure obligations. While investment managers who hold long positions are subject to quarterly Section 13(f) disclosure obligations, they are not required to disclose their short-selling activities. This lack of transparency deprives us of important insights into the trading activity of our securities and limits our ability to engage with investors.

As Nasdaq and other commenters have noted, this gap in disclosure increases the risk of short-selling abuses that are harmful to U.S. companies, investors and the integrity of financial markets. Requiring the disclosure of short positions would help prevent market manipulation and other abusive trading practices. Transparency is the best way to combat these trading behaviors – a disclosure regime for short sellers would shine light on the motivations of short sellers and provide valuable information to issuers and other investors.

Public disclosure of short-sale activity would help us better analyze market movements in our securities. Although we currently utilize the aggregate short-sale data provided by the exchanges to evaluate the



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market and anticipate developments with respect to our securities, we don't know who is shorting our shares and thus are unable to engage in a dialogue with short sellers unless they choose to identify themselves.

The lack of short-position transparency is also a significant problem when we meet with investors. Because short positions are not disclosed, we have no way of knowing whether a particular investor has shorted our securities. We are more than happy to discuss our business with all investors, but we believe such conversations are most fruitful when information asymmetry is minimized. We feel we should know if an investor has a position in our securities and if so, the nature of that position.

We join Nasdaq, NIRI, and other public companies in urging the SEC to take prompt action to level the playing field and adopt disclosure requirements for short sellers. We urge the Commission to draft a rule to require investment managers to disclose their short positions. Once such a rule is proposed, institutional investors, public companies, and other market participants could offer their views on how this regulation should be revised to address any concerns while still adhering to the SEC's mission to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation.

If you have any questions, or if we can provide any additional information that would be helpful to the Commission or its staff, please feel free to contact our Director of Investor Relations, Chris Sands, at [REDACTED] or [REDACTED]

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Timothy Healy".

Timothy Healy
Chairman and Chief Executive Officer
EnerNOC, Inc