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March 18, 2022

***Via email: rule-comments@sec.gov***

Ms. Vanessa A. Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-1090

***Re: File No. S7-02-22; Amendments to Exchange Act Rule 3b-16 Regarding the Definition of “Exchange”; Regulation ATS for ATSS That Trade U.S. Government Securities, NMS Stocks, and Other Securities; Regulation SCI for ATSS That Trade U.S. Treasury Securities and Agency Securities Custody of Digital Asset Securities by Special Purpose Broker-Dealers (Release No. 34-94062)***

Dear Ms. Countryman:

Overstock.com (“Overstock”) supports the letter comments of the Chamber of Digital Commerce (“Digital Chamber”) concerning the referenced proposals published by the U.S. Securities and Exchange Commission which has been, or is soon to be, submitted.

While Overstock’s principal business is in online consumer goods, over the course of its history and operations, Overstock has become largely a technology company with significant investments in technological advances, including many blockchain technologies.

The era of blockchain development has brought to market many innovations that will change the course of traditional operations and procedures, both in the markets and industry. We are already seeing those effects today.

It is important as these innovations roll forward, that consumers be protected, but at the same time it is equally as important that those regulatory agencies having jurisdiction over more traditional operations give adequate consideration to the full spectrum of the innovative nature of blockchain technologies to avoid shoe-horning blockchain technologies into the confinement of previous regulatory models, causing them thereby to lose some of the advantages they may offer to the public.

We commend the Commission for its forward look, but we also share the concerns of the Digital Chamber, that the forward look be careful, circumspect and thorough, conforming to:

- prudent and customary time periods for public comment;
- thoroughgoing consideration of the many aspects of digital asset markets and the interface or differences such have with entities definitionally identified in the Securities Exchange Act of 1934; and
- adequate length of transitional periods to amendment effectiveness.

We commend the Commission for the initiative of its amendments, and for giving adequate consideration of these important comments and suggestions of the Digital Chamber.

We are confident that in so doing the outcome of the Commission's initiatives will prove far more successful and beneficial to the markets and public.

Sincerely,

A handwritten signature in black ink, appearing to read 'm. griffin', written in a cursive style.

Mark Griffin

Overstock Legal

MJG:gg

, to address problems for small businesses and ordinary Americans caused by poor-quality patents. Leahy chairs the Subcommittee.

The patent system creates incentives to promote the progress of science and the useful arts for the benefit of the public. High-quality patents are essential for spurring innovation, but poor-quality patents can be abused, costing start-ups, small businesses, American manufacturers, and nonprofits huge sums every year. And poor-quality patents drive up the cost of prescription drugs by artificially preventing competition even over medications that have been on the market for decades.