

July 16, 2020

Hello,

No. I do not support this proposal and feel it is an attack on the rise of at-home traders and the re-introduction of the lower classes investing in the stock market again. This rule will create an unfair advantage. Raising the reporting threshold to such a high number will reduce public companies' opportunity to know more about who their shareholders are. To put it in perspective, for the most recent quarter, that would reduce the number of funds that disclosed their holdings to the public from 5,283 to 549 or almost 90% of all filers. \$2.3 trillion in investment holdings would no longer be disclosed to the public resulting in loss of transparency and valuable insight.

Keep the markets fair and transparent. Reject this proposal.

Thank you for your time and consideration.

Best,
Leann Richards

