

August 7th, 2020
Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609
Public Comment - File No: **S7-08-20**

To Whom It May Concern,

I recently became aware of the proposal to raise the reporting threshold for the 13-F form from \$100 million to \$3.5 billion. I would like to add my voice during this 60 day public comment period **in opposition to this proposed change.**

Raising the reporting threshold to 3.5 billion would reduce transparency and increase information asymmetry within wall street and main street.

It is my understanding that raising the proposed threshold to \$3.5 billion is based on public equity growth models from 1975 through 2018. With this in mind, I believe it's also important to recognize another significant change since 1975.

Wealth inequality has exploded from almost this exact year. Middle income wages grew close to 50% during this same time period, yet high income wages grew 80%, and the top percent of wages grew on average over 200%. A prime example of wealth inequality is highlighted when examining CEO wages, compared against the lowest salary earners in their same company.

Raising the reporting threshold to \$3.5 billion would greatly decrease trust of the public markets. Average consumers and investors would find themselves at significant information disadvantages when attempting to identify where to spend and invest their money.

Maintaining the reporting threshold at 100 million would continue to provide transparency within wall street, and continue to allow information availability on main street.

Thank you for your time.

Sincerely,

A handwritten signature in blue ink, appearing to read 'James Hron', written in a cursive style.

James Hron