

Dear Sirs or Ma'am,

I am a Veteran and a Graduate with a Computer Information Systems B.S. degree and very much this is my first foray into the commenting system. As it pertains to specific rules and regulations, there are a great many and as I've only started investing in the last year, I'm going to stick to what I know.

Here is my thesis of my complaint: **The U.S. Government regulatory system has failed the American people entirely to safeguard their rights to:**

1. Engage in fair and equitable market practices in equal part to all persons and citizens of these United States.
2. Properly funded Government sanctioned Regulatory Commissions to be given fair resources by the Congressional Government to fairly and adequately police the markets which govern our economic well-being define the values.
3. To fairly and legitimately be given equal and reasonable access to process, modify, or change the custodian of the securities they hold without delay and/or refusal without just cause to be defined not by the custodians themselves, but only by a regulatory system.
4. In the fair and equitable business practices defined fully through singular and transparent means, allowed all citizens to participate equally, identifying price discovery of securities and exchange materials appropriately for all participants in one system, completely free of systems hidden from public view.
5. Failure to give the Judicial branch evidence to remove bad actors within Congressional Seats for insider trading practices and/or legitimately unethical trading practices that inexorably harm the Constitutional right to fair markets of all American citizens.

This thesis pertains to the overall constitutional rights of every citizen involved or not in the markets to have the right to a safe, fair, and equitable business practices for the safeguarding of the full integrity of the economic system under which this country now exists.

Furthermore, it is reprehensible that private entities¹ acting as regulatory systems engage, encourage, or otherwise allow entities operating within the markets systems to engage in activities that are not in keeping with neither the spirit nor laws defining every person right to an equal chance for a Life, Liberty, and the pursuit of happiness that are first set down in the Constitution of the United States of America².

The Fifth and 14th Amendments of the U.S. Constitution guarantee legal equality as well. The due process clauses of the Fifth and 14th Amendments require that the federal and state governments must follow fair and equal legal procedures in

¹ <https://www.law.com/nationallawjournal/almID/1202770484281/>

² https://www.annenbergclassroom.org/glossary_term/equality/

matters pertaining to an individual's right to life, liberty, and property

Although this is referencing the 5th and 14th amendments, it is inherently the responsibility of both the governed and/or the government to intentionally produce hearing or cases when wrongdoing is found, and or to mitigate those cases by following regulations and or changing regulations to best safeguard the equality of all individuals' rights to access a public service.

It is in the best interest of the Government to declare that the markets are indeed a public service as they can legitimately severely affect the livelihoods of every American whether they participate in those markets or not.

I. Engage in fair and equitable market practices in equal part to all persons and citizens of these United States.

It has been identified by multiple individuals over the last year that firms within the Markets have been shadowing, withholding, or obfuscating the true price of Securities which is based on Supply and Demand. As an example, Ryan Cohen and GameStop board have iterated in a previous investors call and Q3 earnings report that Securities reported Direct Registered Shares were more than 5% of the float of GameStop and AMC CEO Adam Aron iterated that Retail owns over 90% of the float recently in their investor Q4 earnings call. Yet over the last year, the Price volatility of both stocks have not accurately reflected these announcements and the laws of Supply and Demand appear to be broken, because both announcements should indicate the prices of both securities a great deal higher than they currently are if this is the case.

As a result, this indicates an issue with fair and equitable business practices. Those practices have included Naked Short Selling of Stocks as defined by Citadel Securities recent financial statement filing indicating \$57.506 Billion of Securities sold, but not yet purchased at fair value.³ This indicates not only strain on the system, but also supports the massive Failure to Deliver that we've seen in AMC and GameStop Stocks. Those failure to deliver, push back a massive debt that's owed to individual American citizens, not just investor participants, but the right to an equal and fair business transaction within the United States has been infringed upon. Regardless of what regulatory statues allow, it can be argued that this is a Constitutional Violation of Rights to equal and fair business practices on the parts of the consumer.

To what extent? To alleviate a stressed an overleveraged system waiting for a government bailout. To do so would directly infringe upon the rights of All Americans and to allow the Congressional government to vote on such an action in the affirmative would lay an insurmountable burden upon the whole of the American people, which I daresay is treasonous and irresponsible.

³ https://www.reddit.com/r/Superstonk/comments/t3tgpi/citadel_traded_in_total_714_million_gme_shares/

II. Properly funded Government sanctioned Regulatory Commissions to be given fair resources by the Congressional Government to fairly and adequately police the markets which govern our economic well-being define the values.

The Indication that this is not the case can be found in the Interview with Jon Stewart on Apple TV recently⁴. Gary Gensler, the Chair of the SEC goes into some aggravatingly vague detail about needing more people, more resources, and the regulatory system not being up to par to deal with the current, Market participants shenanigans and shady activities although currently legal that are being engaged in now.

Naked Short Selling, Aggressive options practices that allow for deferment of liabilities, selling of securities and transacting customer, AMERICAN CITIZENS mind you, debit accounts without giving them proper recompense or compensation of a product they purchased within the required T+2 timeframe, but instead crediting their accounts with Securities that are non-existent and or not currently available because the entirety of the Securities Float has been overbought and yet it's price is completely disconnected from the Laws of Supply and Demand on the Market because of the incredibly large mess that's been made. Setting aside foreign investors, it is a direct violation of every American Citizens CONSTITUTIONAL LAWS OF EQUALITY, and furthermore, if we truly believe that all men are created equal and in so doing are guided in that belief then the foreign investors doing business with U.S. Markets deserve the same protections under the Constitutional authority.

As a result, Coffee donations are highly encouraged at the SEC. I am assuming that this is a policy, but Gary Gensler stated unequivocally the inequity of resources currently utilized by the SEC is deeply ineffective and inefficient to fulfill the scope of their duties and responsibilities. Please explain to ALL the American people, even those who don't participate in the markets, how one agency is supposed to highlight, regulate, and safeguard their equal and Constitutional rights if they don't have the money or the full authority to sufficiently regulate these incidents of market inequity, criminal mischief by corporations influencing members of Congress or Congressional law resulting in sidestepping regulatory system or ethical standards of conduct notwithstanding?

III. To fairly and legitimately be given equal and reasonable access to process, modify, or change the custodian of the securities they hold without delay and/or refusal without just cause to be defined not by the custodians themselves, but only by a regulatory system.

We can define most public services as any service that affects public health, interest, livelihood, or immediate fiduciary stability. There are many instances in which people are denied access to

⁴ <https://www.theproblem.com/episode-5-the-problem-with-the-stock-market/>

be personal custodians of their property and to make transactions on their own behalf, most recently has been Ally denying individuals from transferring IRA held Securities to Direct Registered Shares through CompuServe.⁵ It is a violation of a person's Constitutional right to be denied absolute agency over their personal property. Why are Securities any different. If I have your car and I'm taking care of it for you and you tell me you want me to hand the keys to another party, I am obliged to do so, otherwise face consequences of legal action and prosecution for larceny. Do we still have a constitution in this country because it is just this simple. If everyone does not have equal and reasonable access to modify or change the custodian of the Securities, they hold without delay and/or refusal then we have entered a governed Oligarchical society and are no longer governed by a Constitutional Democracy.

No business private or otherwise has any legal right to withhold custodial access to securities and if we live in a free market that thrives on competition, then it would be logical to assume that there should be no barred passages for changing custodial responsibilities of a business, unless...

There is crime involved, in which case this type of crime would have to affect not just the market itself, but literally the whole of the economy and possibly the global economy. Constitutional rights of the Citizens trump the rights of businesses every time, but it seems we've forgotten that. So, which is it? Are we living in an Oligarchy or a Constitutional Democracy?

IV. In the fair and equitable business practices defined fully through singular and transparent means, allowed all citizens to participate equally, identifying price discovery of securities and exchange materials appropriately for all participants in one system, completely free of systems hidden from public view.

It is evident that our current market system has a dark pool problem where the price of securities is obscured and obfuscated by entities masquerading as ethical business market makers, but they're corporate enterprises involved in racketeering and larceny of investors finances through unethical or immoral methodologies to influence the current system in their favor.

Over the last year, retail investors have piled into what has been referred to on the Mainstream Financial Media as "Meme Stocks" by evidence alone, it is a derogatory term designed to shoo investors away from these companies and violates one of the very main tenants of a free market. As an investor I find it insulting and heinous that individuals charged with insuring a free and fair sharing of ideas would stoop to these levels of libel and slander.

I am not surprised to find however that many of these same Financial Mainstream Media companies are owned or operated by the same individuals involved in the criminal acts of obfuscating and obscuring data if not outright misreporting the data they're responsible to the American people to provide to promote fair and free markets. The data I'm speaking of specifically is the Cost-basis reported by some individuals who bought shares of GME and found that their cost basis was off by more than \$400.00. In the end, certain sales of Securities found on

⁵ https://www.reddit.com/r/Superstonk/comments/s8m4ug/ally_no_longer_allowing_transfers_of_this_nature/

the dark pools even though the original customer purchased them at \$150.00 may have cost the broker over \$175.00 or more to obtain the actual share through the markets, it is unknown which market share was obtained from, to hand over to the Direct Registration Share entity Compushare. These same practices occurring over and over and Ally not transacting any more exchanges of GME Securities from IRA accounts through obfuscation, refusal to comply or suspected illegal activity is still a violation of the core standards of Constitutional Equality.

This system as I've said before has become more than just a singular system for buying and selling, but a public service and as such all public services that affect the quality of life and/or the wellbeing of every citizen not just the ones who participate should be free and fair. We find they are not, using dark pools and not lit exchanges. On average 67% of transactions were made through dark pools of these so called "meme-stocks" a month in the last 12 months to maintain their price. In doing so, it obfuscates and obscures real price discovery, not just for the Corporations, or the investors, but the people at large. The American People. Why should the people at large care? Because it appears that these illegal and unethical actions have direct impact on the earning and spending power of every American not just those who participate in the markets. Therefore, the Constitutional laws and foundational principles that guide the "Government" regulatory systems of this country have direct jurisdiction over this Market system, a public service by proxy of the equal rights of every Americans livelihood to not be infringed upon and those regulatory systems should fully increase the transparency and be given full latitude of funding and authority to punish and or exclude bad actors.

V. Failure to give the Judicial branch evidence to remove bad actors within Congressional Seats for insider trading practices and/or legitimately unethical trading practices that inexorably harm the Constitutional right to fair markets of all American citizens.

We have a constitutional legal obligation to ensure that our legislators are the best, the most ethical in standing and operating under an obligation to protect the rights and freedoms of every American under the Constitution of these United States. That includes remaining in ethical in any standard or regulations not cased.

Martha Stewart was prosecuted and sentenced for insider trading. No one is disputing this, but there are several Congressional members of our government who have made oddly coincidental trades prior to decisions, callouts, announcements, global circumstances unfolding and as a result have made millions, perhaps hundreds of millions of dollars off Stock Trades before anyone had a chance to know what was happening. Those trades are being tracked now, a little more efficiently than before, but Insider Trading is hard to prove, however, I should remind you that you are a Government Regulatory board and suspected insider trading should be prosecuted regardless so that findings of fact and conclusions of law through Judicial proceedings alone can determine guilt or innocence.

I should also remind you that no matter the individual, they are not their congressional seat. They are people, and as such can be and should be dismissed and replaced if found to be acting on insider information or data that can profit them before anyone else knows about it. The Congressional Seat of Representation will still be there when they leave, as will the power that it

holds. It does not go away when someone steps down. The next person picks up the mantle of responsibility and moves forward. Yet here we are, debating about power, and who can harm whom on the grand scale of D.C. Politics.

Too many needs have become misconstrued as wants, and too many wants are now considered needs on the scale of Congressional Budgetary Systems. Kindly remind members of Congress that you are a government regulatory system and what resources you need as well as their responsibility to deal honorably with the American people and in their business engagements in the markets. If they refuse and engage in unethical trading practices, for Gods Sake, run that up the Judicial and call for a hearing. This is not about holding them hostage; this is about ethical practices by individuals working within government. You are as much responsible for holding them accountable as they are to you in insuring regulations are implemented, reviewed and violations are administered appropriately compared to currently the current standards weighted against the fiduciary circumstances. Those circumstances clearly defined by the largess of circulating currencies that exist and appropriate punishments levied in relation to those circumstances to ensure compliance for the foreseeable future.

Thank you for your time.

Sincerely,

Robert Anderson

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