

rule-comments@sec.gov

Comment Letter for File Number S7-08-22 Short Position and Short Activity Reporting by Institutional Investment Managers

October 14, 2022

By Email

Vanessa A. Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 205499-1090
rule-comments@sec.gov

Re: Release No. 34-94313; File No. S7-08-22 Short Position and Short Activity Reporting by Institutional Investment Managers

Ms. Countryman:

I believe the current system regarding short position and short activity reporting by institutional investment managers is severely misleading, and potentially on purpose. There needs to be complete transparency in the system/market of all short positions. Dark pools and hidden short interest should be explicitly illegal. The current lack of transparency directly impacts retail investors.

In general, the market should not enable or support large institutional firms at the cost of retail investors. The market structure and supporting regulations should focus on a level playing field where institutions and market makers can't leverage loopholes like hiding short interest. Repealing regulation that advantages certain firms over other firms is an important step in that direction.

Sincerely,

Nathan Schiermeyer

Retail investor