



December 20th, 2021

Ms. Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: Electronic Submission of Applications for Orders under the Advisers Act and the Investment Company Act, Confidential Treatment Requests for Filings on Form 13F, and Form ADV-NR; Amendments to Form 13F (File No. S7-15-21)

Dear Ms. Countryman:

WhaleWisdom¹ appreciates the opportunity to provide its views on the SEC's proposal to amend Form 13F to require managers to provide additional information, as well as make certain other changes to the Form.

Our specific comments are below:

20. Should we require managers to provide their CRD number and SEC file number, if any, on Form 13F?

21. Should we require managers to provide the CRD number and SEC file number, if any, of other managers identified in their 13F report?

22. Would this additional identifying information on Form 13F be useful? If so, how? If not, why not?

23. Would disclosing this information be unduly burdensome for 13F filers?

¹ WhaleWisdom was founded in 2008. We provide information to assist investors and other market participants to more easily navigate the information about the holdings of institutional investment managers. For more information about WhaleWisdom, visit <https://whalewisdom.com/>.

We continue to believe that this information would allow the Commission and other consumers of Form 13F data to identify a Form 13F filer's other regulatory filings and the interrelationships between managers who share investment discretion over 13(f) securities more easily. We also believe that disclosing this information would not be unduly burdensome for 13F filers.

24. Is there any information currently required that is not useful or does not have a beneficial effect for investors, reporting managers, or other users of the data? If so, are there ways we can enhance the reported information? For example, in addition to, or in lieu of, the CUSIP number for each security, should we permit managers to provide other identifiers such as a Financial Instrument Global Identifier (FIGI) for each security? Why or why not? Would permitting voluntary use of an alternate identifier have a beneficial effect for investors, reporting managers, or other users of the data? What would be the costs associated with obtaining CUSIPs for investments? What would be the costs associated with obtaining a FIGI or other identifier for investments? One commenter on the 2020 Form 13F Proposal stated a belief that requiring a security identifier could increase errors in filings. Do commenters agree? If so, are there measures we could take to mitigate such effects?

We support permitting managers to provide, in lieu of a CUSIP number, other identifiers such as a Financial Instrument Global Identifier (FIGI) for each security. WhaleWisdom believes there is a clear need for a free open unique identifier for every security other than ticker and name, which can have many variations. We would recommend allowing only one security identifier and using a free identifier such as LEI, which is already used in N-PORT filings, or open FIGI.

We urge the SEC to put in basic checks that the identifier used is valid. Permitting the use of "N/A" or all zeros "000000000" for example, should not be allowed.

27. Should we require filers to round all dollar values listed on Form 13F to the nearest dollar and remove the requirement to omit "000"? Should we, alternatively, maintain the current rounding conventions? Should we adopt some other rounding conventions? Should we no longer permit rounding?

28. Would our proposed technical amendments increase the accuracy of Form 13F data? Specifically, have users of 13F data encountered issues as a result of the current instructions requiring rounding and omission of the last three digits? Have filers encountered costs as a result of the current requirement?

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WhaleWisdom also supports requiring filers to round all dollar values listed on Form 13F to the nearest dollar and remove the requirement to omit “000.” We believe there is no need to round and the rounding requirement has caused inconsistencies in filings and that many filers already round to the nearest dollar. Incorrect or inconsistent rounding is one of the most common filing errors we see in 13Fs.

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WhaleWisdom offers its assistance to the Commission as it examines the proposal. If you have any questions on our comment letter, please feel free to contact me at [REDACTED].

Sincerely,



Daniel Collins
Founder and President

cc: The Honorable Gary Gensler, Chair
The Honorable Hester M. Peirce, Commissioner
The Honorable Elad L. Roisman, Commissioner
The Honorable Allison Herren Lee, Commissioner
The Honorable Caroline A. Crenshaw, Commissioner
Sarah ten Siethoff, Acting Director, Division of Investment Management