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November 28, 2018

Brent J. Fields, Secretary
United States Securities and Exchange Commission,
100 F. Street, N.E.
Washington D.C. 20549-1090

VIA EMAIL: RULE-COMMENTS@SEC.GOV

Re: Airbnb Inc. Comment Letter to the SEC dated September 21, 2018

Ladies and Gentlemen:

On behalf of Zachor Legal Institute (“Zachor”), a non-profit legal foundation devoted to the elimination of discrimination, the undersigned requests that the Securities and Exchange Commission (the “Commission”) reject the proposals contained in the comment letter submitted by Airbnb, Inc. (“Airbnb”) to the Commission on September 21, 2018 (the “Airbnb Comment”).

As background for our request, we refer you to the news story available at this link <https://freebeacon.com/national-security/trump-admin-congress-slam-airbnb-boycott-israel-anti-semitic/>. This story provides details on Airbnb’s blatant discrimination against Jewish property owners. We also would be happy to provide you with a detailed report on Airbnb’s actions that we have available.

In the Airbnb Comment, Airbnb asked the Commission to update Rule 701 to allow Airbnb to issue equity to those who work for so-called “sharing economy” companies. Under Airbnb’s proposal, the Rule 701 exemption currently available to companies issuing equity to employees would be dramatically expanded and would, in effect, reward Airbnb with a new way to compensate those it does business with.

Zachor believes that Airbnb’s overtly discriminatory business practices should not be rewarded by the Commission and should, instead, place Airbnb within the confines of an analog to the Commission’s “bad actor disqualification” under Rule 506 of Regulation D.

We understand that the bad actor disqualification doesn’t, on its face, apply to Rule 701 offerings, but the impetus for the Commission’s adoption the bad actor disqualification is most appropriate in the context of Airbnb’s conduct.¹ In particular, the bad boy disqualification under Rule 506 was implemented to prevent those with bad conduct from enjoying one of the most

¹ See the Commission’s Final Rule Release at <https://www.sec.gov/rules/final/2013/33-9414.pdf>.

frequently used exemptions from registration and our request is that the Commission apply this rationale to Airbnb's attempt to benefit from Rule 701, which is the most frequent exemption used by private companies when offering compensatory equity rewards.

Please feel free to contact the undersigned at [REDACTED].

Sincerely,

A handwritten signature in black ink, appearing to read "Marc Greendorfer". The signature is written in a cursive style with a large initial "M" and a long, sweeping underline.

Marc Greendorfer