

October 8th, 2022

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0609

**Re: Reporting of Securities Loans (File No. S7-18-21)**

Dear Secretary Countryman:

I am writing in strong support of rule 10c-1, "Reporting of Securities Loans".

Rule 10c-1, "Securities Lending Transparency" proposed transaction-by-transaction reporting of all securities lending activity, every 15 minutes.

I believe that transparency like this within in the stock market is deserved to all valued investors and would invite confidence within your markets, which I'm hoping is something of a shared goal. To deny us that such transparency by rejecting rule 10c-1, "Reporting of Securities Loans" would suggest to me, an investor, a hidden agenda or ill-intention to keep truth hidden, of which would then present the question as to why.

Could this have in any part to do with recent news of the DTCC committing international securities fraud? It's come to my attention that the DTCC recently broke [Securities and Commodities Fraud 18 U.S. Code Statute 1348](#) in the wrongful distribution of stock split-dividend as issued by GameStop. Here's a statement as provided by GameStop to clarify the nature of the request as was issued - <https://news.gamestop.com/stock-split/?n>, 05/08/22 - and yet the DTC told brokerages in the US, and internationally, to split the GME shares into four, rather than issue dividend shares as per the corporate action described in GameStop's 8-K filing.

I have evidence to show this action should have been performed under the DVSE ISO code, [but wasn't](#), and also have evidence to show the DTC instruction also specified ISO-15022 code SPLF (Forward Split) rather than DVSE (Stock Dividend) which cannot be excused an US Imperial/Metric cause of mistake. I even have evidence that DTCC instructed the transaction partner of Trade Republic with [the wrong function code](#).

Therefore, with such speculation as to the potential criminal and illegal ongoing within the US stock market, I am writing to you in **strong** support of rule 10c-1, "Reporting of Securities Loans" in the hope that the SEC will do all that they can to ensure that investors within these US markets remain fully informed, assured and confident with their investments as held within the NYSE.

I can only imagine the backlash the SEC would face if, in light of the information presented as above, they were seen to reject a rule like 10c-1, "Reporting of Securities Loans" and how this might lead to a loss of confidence and trust in the American Markets causing people to withdraw their funds on mass (not only US-based stockholders, but international investors too). Not only would that impact the integrity of the NYSE but I should imagine it would have devastating affects on the dollar. Being that I'm sure you are every part as invested, being the SEC, in protecting these American markets (being that you are funded by the US tax payer to do so) I'm sure you will agree with me the necessity in implementing rule 10c-1, "Reporting of Securities Loans".

After all, I see no good argument against more transparency and integrity within our financial markets, nor any good reason to oppose rule 10c-1, "Reporting of Securities Loans".

Sincerely,

A Concerned Investor