

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".

The current requirements and regulations around short selling have created an environment that confers undue and unfair advantages to Wall Street firms at the expense of Main Street investors. At the present reporting cadence, 'current' short sale information is provided long after a position has been entered, creating opportunities for backdoor dealing and forcing retail investors to trade at a disadvantage, oftentimes without even knowing it.

A free and fair market implies equal access to information, and this proposed rule, through its intraday 15 minute reporting requirement, goes a long way towards realizing such a market. There is no rational case against this detail of the proposal except from the position of those currently profiting from the inequity of the current system, and that position is ethically derelict. Entities which can afford tens of millions of dollars in fines for their unethical behavior can certainly afford the costs of supporting a freer and fairer market. If they cannot, it's not because the cost of reporting is prohibitive, it's because their business itself depends on an unfair market. Such businesses have no place in world financial markets. Good riddance to them.

Sincerely,

Keith M. Tallon