

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".

Aggrieved companies need to be better able to defend themselves against predators, and "shorting in the dark" harms real competition and price discovery. The idea that a small number of short sale funds "know best" and can strike unsuspecting companies in the dark is shameful. Secret short selling harms individual investors in the name of greater profits for hedge funds. Is this what the public would expect from their government? Timely detection of fraudulent and abusive activity takes precedence over Wall Street's greed for profit.

A short seller is not an investor, but the opposite. The SEC seems to prioritise hedge fund convenience and profiteering over investor protection and market transparency. Short sellers may be afraid of "short squeezes" that can follow exposure of their short-selling strategy, but that is no reason for the Commission to decide against more transparency. If short selling is toned down, short selling and dangerous volatility will become less frequent. "Sophisticated investors" will quickly learn to avoid positions that could lead to such dangerous volatility, which will clearly benefit the market as a whole.

Retail investors will benefit from increased transparency. We will have a much better idea of the risks of our decisions and transactions if we can see who is targeting which companies. If funds are allowed to sell short in the dark, retail investors will be dangerously unaware of the risks they are taking when they buy securities. Timely reporting allows for a timely response; slower reporting prevents retail investors and working families from protecting themselves from abusive and predatory short-selling practices. Working families and individual investors need to be able to look both ways before crossing Wall Street. No one wants working families to get run over in the name of "superior returns for hedge funds".

Sincerely,

A Concerned Investor