

October 17, 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".

Retail and similar investors are unable to be aware of risks associated when buying securities due to abusive short selling practices that occur in the dark without accurate, timely, and transparent reporting. When trading with incomplete data and short sale information, it puts all investors at risk and is unacceptable. The intraday 15 minute reporting requirement is a step in the right direction and I am in complete support of this. There are many things that need to be done to prevent fraud and promote a fair and transparent market, and any associated costs, time, and effort involved with passing this requirement is easily justified.

Non-transparent short selling that occurs in the dark is a detriment to true price discovery and competition, and enables predatory short selling and manipulation. Passing this requirement would also allow companies that have been affected by these predatory practices to get ahead of the situation and defend themselves. Retail as a whole, and individual investors everywhere would be able to observe these practices and report upon it themselves in a much easier way, allowing the SEC to be made aware of these issues sooner, and prevent it from happening in many situations. Any method that simultaneously helps the SEC enforce the rules, prevents abusive practices, and enables the public to ease the burden of the SEC by reporting it themselves is a win for transparency and a fair market.

When looking at aggregated reporting, it becomes obvious that it's not truly transparent. Reporting per transaction is simply the better option to prevent fraud and manipulation. This requirement would clearly help level the playing field for all investors.

Sincerely,
A Concerned Investor