

To: SEC Rule Comments

From: Dr. Paul Pritchard

Subject: S7-29-22

Hello, my name is Paul Pritchard and I am US citizen currently living in Ohio. As a retail investor I am in support of S7-29-22 for the following reasons:

- Expanding the scope of entities subject to Rule 605 by requiring broker-dealers with a larger number of customer accounts, single dealer platforms, and entities that would operate qualified auctions being proposed separately in an order competition rule to make available to the public monthly execution quality reports;
- Amending the definition of “covered order” to include certain orders submitted outside of regular trading hours and certain orders submitted with stop prices;
- Amending the categorization of information required to be reported under the rule, including changing the order type categories and the order size categories to include fractional share orders, odd-lot orders, and larger-sized orders;
- Eliminating time-to-execution categories in favor of average time to execution, median time to execution, and 99th percentile time to execution statistics, each as measured in increments of a millisecond or finer;
- Amending the information required to be reported under the rule, including changing the realized spread statistics to 15 second and one minute realized spread and requiring new statistical measures of execution quality that could be used to evaluate price improvement and size improvement for all order types, additional price improvement statistics for market and marketable order types, and certain statistical measures that could be used to measure execution quality of non-marketable limit orders; and
- Enhancing the accessibility of the required reports by requiring all entities subject to Rule 605 to make a summary report available.

Best Regards,

Dr. Paul Pritchard