

March 20, 2023

Vanessa Countryman
Secretary, Securities and Exchange Commission,
100 F Street, NE
Washington, DC
20549-1090

Dear Ms. Countryman,

RE: File No. S7-31-22; Release No. 34-96495: Order Competition Rule

I am writing to express my support for the proposed order competition rule, which I believe is a necessary step towards promoting fairer markets and greater transparency in the market for NMS stocks. I commend the rule's focus on increasing transparency and competition, and believe that the proposed ban on Payment for Order Flow (PFOF) is a necessary measure to address conflicts of interest concerns.

I am particularly encouraged by the rule's support for public auctions that give all participants an equal opportunity to fill orders, as well as its emphasis on ensuring that broker routing decisions are motivated by competition. The proposed evaluation of the impact of not charging commissions on member firms' order-routing practices and decisions is also an important consideration, and I believe that the findings of this evaluation should be made public.

Furthermore, the proposed measure to bring more transparency to dark markets by requiring dark pools to provide quotes and trades to consolidated market data is a much-needed measure. I believe that removing middlemen from the market will improve prices for both individuals and institutions, and save billions of dollars taken by wholesalers.

I urge the SEC to investigate conflicts of interest among market participants to ensure that the rules are objectively reviewed, and to improve enforcement of SEC rules with higher fines to serve as a significant deterrent for breaking the law. In addition, I believe that the Commission should consider revoking licenses of broker-dealers who repeatedly break the rules, rather than just fining them.

Overall, I believe that the proposed rule is a positive step towards ensuring fair competition and transparency in the market for NMS stocks, and I hope that the SEC will give it serious consideration.

All the best,

Matt Page