I fully support the Order Competition rule S7-31-22, without exceptions for market-makers or other participants.

I am in favor of this rule as a step to leveling the playing field, but I believe that it does not go far enough to remove the anti-competitive advantage that wholesalers have in regard to market trade information. The Commission should deal with the information advantage by requiring broker-dealers to first route to the lit auction and specify where the order should go if the auction is unsuccessful. This method will ensure that all participants have equal access to trade information.

I fully support SEC rule changes that seek to remove the unfair advantages that are afforded to organizations that can pay for order flow, front-run trades, or shunt orders to ATS to stifle price discovery. I oppose any comments that seek to create exceptions, or opportunities to circumvent the same order execution for all market participants.

As a household investor, I have a significant interest in ensuring that all market participants have an equal opportunity to trade and benefit from the availability of information on the market. The machinations of order routing currently allows market participants to profit off of the imbalance of trade information against the best interest of the individual, and incentivizes unnecessary complexity in market structure that favors large institutions and high frequency trading.

To ensure the efficacy of this rule change, there must be more consistent enforcement, significant penalties that outweigh any possible advantage to failing to comply, and final revocation of a parties ability to participate in the market if they persist.

The Commission notes that 90% of marketable orders of individual investors in NMS stocks routes to a small group of six off-exchange dealers, and 66% is captured by just two firms. This monopolistic consolidation of household trades is predatory. It contributes to the erosion of retirements, pensions, savings of the already dwindling US workforce without returning any value to investors. Commission analysis of CAT data in infra Table 20 found that, on average, 51% of the shares of individual investor marketable orders internalized by wholesalers are executed at prices less favorable than the NBBO midpoint.

This rule is a step in the right direction to force competition for household orders, and return the scalped trade margins back to the pockets of the families that are investing for their future. If the firms that oppose this rule change lose profit when household orders reach the lit market, how can they claim to benefit household investors? How can having more money per trade flowing to a wholesaler also result in more savings for the individual trading? If a wholesaler's business cannot survive when orders compete on a lit market with equal access to information, they offer no value to US markets.

There are clear conflicts of interest for wholesalers to maintain the status quo, and delay or exempt themselves from these changes. I request that the Commission implement this rule change immediately, and without exemptions. Anything short of that will be allowing for the current abusive practices to continue unchecked.