

I have invested in the markets for quite awhile now. I have seen many things go on through the years. What has been going on lately really has me irate. PFOF has led to conflicts of interest. Failure to deliver are way out of control. Market manipulation is also rampant. Banks and hedge funds are leveraged and taking risking bets that they are endangering the entire financial system. Bailouts for these entities that are overleveraged and allegedly too big to fail are unacceptable. Any reasonable person knows that overleveraging is not practical and should not be allowed. No institution should be allowed to be leveraged greater than the retail investor. Rules should be the same for everyone. Margin calls should be the same for all without special exceptions. The corruption on Wall Street needs to stop and ones who break the laws need to be held accountable.

All or most transactions should be conducted on the lit exchanges, it is obviously apparent that there is market manipulation using the Dark Exchanges. PFOF leads to a conflict of interest and market corruption, which needs to be corrected. Shorting of stocks with excessive failures to deliver is leading to market corruption and must be stopped. Naked shorting is illegal and yet it continues to happen. Stop all this illegal behavior and make people and institutions breaking the law accountable. I strongly believe PFOF needs to stop and the excessive use of trading on off-market exchanges that lead to market manipulation and corruption needs to stop. Enforce the laws that are on the books and initiate others to stop Wall Street corruption. It is long overdue for a fair and level playing field.

Thank You for your consideration

Joseph Tomaino