

Subject: SR-OCC-2024-001 comment

From: [REDACTED]

Affiliation: Household Investor

Feb. 01, 2024

Dear Securities and Exchange Commission,

I am writing to you regarding my concerns with SR-OCC-2024-001.

This rule change seems designed to only protect bad bets.

By not allowing margin calls to occur, it allows these bad bets to grow larger and larger creating potentially even bigger concerns for when putting the thumb on the scale just won't work.

The FRM Officer seems to have an inherent conflict of interest--they want to protect OCC and its interest over the wider risk to the overall market these bad bets represent. Their own proposal calls out "Only one risk factor had 2-day expected shortfall short coverage under 99% while on idiosyncratic control settings that would have been above 99% on regular control settings, driven by one additional 2-day expected shortfall short exceedance."

All the pertinent materials to further evaluate this rule are REDACTED--how can anyone truly judge if this proposal is effective or not?

This proposal should be rejected.

Best Regards,

[REDACTED]