

From: [Chris Kerns](#)
To: [Comments, Public](#)
Subject: Short Sale Reporting
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Please accept the following comments.

(1) modifications to its short interest reporting requirements (Rule 4560);
The rules absolutely need to be modified. The lack of reporting and delays in reporting to investors gives the Hedge Funds and Market Makers an extreme unfair advantage. It is actually a little unbelievable that the rules exist as they do which obviously promote and allow rampant corruption and collusion.

(2) a new rule to require that participants of a registered clearing agency report to FINRA information on allocations to correspondent firms of fail-to-deliver positions;
This is another no-brainer that all of this information should be reported and made available.

(3) other potential enhancements related to short sale activity.
Short sale positions by institutions should have to be reported just as stock purchases have to be reported. There is no excuse for why they shouldn't be. The percent ownership of the stock of a company should also have no bearing on the requirement to report short positions. With existing technology all of this information could be instantaneous leveling the playing field for all market participants. The fact that it isn't is inexcusable.

With the level of blatant manipulation that has been exposed recently, it is my hope that you are flooded with comments. With the situations that have been exposed by Gamestop, AMC, Robinhood and others, changes need to be made for accountability. The fact that there is naked shorting that takes place (whether knowingly or unknowingly) is ridiculous. Recent situations and events have brought many more retail investors into the market that have been exposed to the manipulation. The public deserves to have confidence in the market and not fear that the "deck is stacked against them." Things like failure to deliver should not be a slap on the wrist, it should be a major infraction leading to brokers and firms losing their licenses and facing possible jail time for repeat offenders. All of these problems need to be fixed in addition to the short sale reporting.

Sincerely!
Chris Kerns