From:	Chris Oreilly
To:	Comments, Public
Subject:	FTD
Date:	Sunday, July 11, 2021 10:55:52 PM

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So the fine for failure to close out FTDs is 10,000. Which lets me realistic that's ridiculous and absolutely hurting no one which is why it continues to happen. Would much rather pay 10,000 the 10 million plus. The fine for that should be %25 of the total price it would cost the individual or company etc.. to actually close out those failure to deliver. That is fair because 1. It's still going to be a large sum of money that they will not want to pay 2. The fund definitely wouldn't not want to pay that more then once. Obviously paying 25% of what it's would cost you to abide the rules in a fine is a motivator. That's just the first fine. The second fine should be 50% of the total cost that it would be to close the position. The 3rd And the last time should be an automatic seizure of the account and forced to liquidate and possibly be barred from trading again and/or even face criminal charges. I mean really 10k as a fine for something that's cost them millions is they actually followed protocol us a JOKE. Make it fair make it right.

Sent from my iPhone

> On Jul 10, 2021, at 12:33 AM, Chris Oreilly < [REDACTED] > wrote:
>
> I'm just a small time retail investor and I know my opinion doesn't matter... I'd just like to see maybe more regulation on the dark pool. You have market makers like citadel and many others not just them that also have hedge funds groups, they take trades and stash them in the dark pool. How could we allow the dark pool to have more volume then the actual market? Where do we draw the line in the sand with this manipulation? I mean I understand why we have it but it's being used for other things now that much is obvious. It should be manipulated or regulated ferociously to prevent them (hedge funds) from hiding buys orders. Whether or not you believe it to be true and I could be wrong but something is going on there like cmon? How? Also synthetic shares have gotten out of hand. So many synthetics out there it's more then the amount of shares the stock actually trades! Like what? So they can just have fake shares and sell them on the market to tank the price and do that rapidly back and fourth to make it even more drastic? Last thing is if they are on the threshold for ftd then why or how are they allowed to use borrowed shares to cover? Isn't that defeating the purpose?? Like how can you owe someone and then borrow from someone else to pay them back? That'd be ridiculous because it could go on forever until they owe so much money the whole market falls apart. Why not nip it in the butt and cut your losses rather then continuing to build on top of them? Also why even create this rule if you're just going to allow them to do the same thing that got them on the threshold in the first place over And over again? In the end of the day everyone will suffer here. Let's do the right thing and actually enforce these rules, not allow them to squeak through loopholes. Do we want another 2008? I'm not really smart and I'm still new to a lot of this but I hope my voice is heard along with the rest of the retail investor world. We just want the playing field even. Make it fair for

everyone, a hedge fund shouldn’t also have another company taking orders as the market maker. They shouldn’t be allowed to own online trading apps like Robin Hood? How is that a fair market? I feel I’m being taken for a run and I just want the same chance that the billionaire companies have. That’s all I got. Hope you have a nice day! Thanks.)

Sent from my iPhone