

September 30, 2021

Jennifer Piorko Mitchell
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1506

Re: Short Interest Position Reporting Enhancements (Regulatory Notice 21-19)

Dear Ms. Mitchell:

We appreciate the opportunity to provide comments to FINRA on potential enhancements to its short interest reporting program.¹ We support FINRA taking steps to publicly disclose aggregate short interest data on a more frequent and timely basis. Specifically, we agree that short interest reports can be submitted by member firms on a weekly basis (compared to twice a month currently) and the resulting aggregate data can be published a week later.

Frequent and timely aggregate short interest data provides helpful transparency to market participants while preserving the confidentiality of individual firm investment and trading strategies. In designing its short interest reporting program, FINRA is appropriately balancing market transparency, liquidity, and efficiency.

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We appreciate the opportunity to provide comments on the Proposal. Please feel free to call the undersigned at (646) 403-8200 with any questions regarding these comments.

Respectfully,
/s/ Stephen John Berger
Managing Director
Global Head of Government & Regulatory Policy

¹ <https://www.finra.org/rules-guidance/notices/21-19>.