From: [REDACTED]
To: Comments, Public
Subject: How can this be possible
Date: Saturday, July 10, 2021 12:50:29 PM

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Dear Sir/Madam

May enquire on this the occurance of this?

I would also would want to ask who does Finra protect, the Retail Investor or the Hedge Funds.

As of now, the rule in place is ignored and that defeats the purpose of having the rule in the first place? Why hasn't Finra done anything about this?

As of my knowledge, the malpractice has been done and why would something that is suppose to be illegal be openly done without further enforcement?

Thank you for your time and i look forward to your reply.

Best Regards,
Jan Karlsson
Sweden

.In practice, this has not worked out so well. Many companies remain on the threshold list for months at a time. This can be explained by a practice in which the FTDs are rolled over from one brokerage house to another. After thirteen days, a market maker that naked shorted the shares is required by Reg SHO to buy shares in the open market and deliver them. However, before the close out requirements are triggered on day thirteen, the market maker can transfer the position to another willing market maker or broker and the thirteen-day countdown to a mandatory buy-in starts all over. This frequently used Wall Street trading technique allows FTDs to remain for months or years.