

From: [Jeffrey Long](#)
To: [Comments, Public](#)
Subject: Comments regarding short sale reporting
Date: Saturday, July 10, 2021 5:14:57 PM

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To Whom It May Concern:

In a fair and open market – which we claim ours is -- there must be transparency; a level playing field must exist for all investors, be they retail or institutional. The number of shares of a given security sold short should be available IN REAL TIME throughout the trading day. In addition, in my opinion dark pool trading must also be eliminated.

We can clearly see that large institutions are buying massive quantities of a stock on the dark pool, then flooding the public exchange with shares (via selling, short-selling & laddering, and other HFT techniques) in order to MANIPULATE THE PRICE DOWN. This is validated by recent comments by Stacy Cunningham, president of the NYSE, who stated that the prices of “meme stocks” such as AMC and GME DO NOT REFLECT THE ACTUAL SUPPLY AND DEMAND PRICE because of large institutional manipulation that unfairly hurts retail investors.

To that end, algorithmic trading back and forth (short laddering, etc.) between market makers, hedge funds, or other institutions must be outlawed. It is laughable that FINRA slaps a PDT restriction on small-time retail traders for making more than 3 day trades in a week; yet institutions can make literally millions of trades simply to effect desired price swings -- with impunity?? Something is clearly not right here, and it makes me seriously reconsider whether I even want to be involved in such a seriously skewed and biased system! That cannot be justified if you want there to be any semblance of integrity in the markets. I can tell you that my generation, the millennials, will NOT participate in a system that we know is rigged. Period!

In conclusion, naked shorting and FTDs must incur MUCH greater penalties than the current laughable \$10,000 fine; and these FTDs must be forced to be closed out IMMEDIATELY or the parties breaking the law should have their ability to trade heavily restricted if not eliminated outright! Finally, the FTD list should report the institutions/funds failing to deliver, the number of shares owed, and automatic execution of delivery once a threshold is reached. The can cannot be kicked down the road indefinitely -- or else I will just start printing my own money and selling Xeroxed copies of my vehicle title! This is just as absurd, illegal, and unethical a practice as the evasive and fraudulent tactics of broker-dealers, maket maker firms, and other large institutions. It's, quite frankly, sanctioned highway robbery, and it must stop.

Thank you for your attention to these matters of grave concern to retail investors. Action must be taken immediately to shore up the system, weed out the criminal offenders, and restore faith in the US capital markets. Failing to do so would be catastrophic.

Sincerely,

Jeffrey Long
Retail Investor