

**From:** [Nick Ward](#)  
**To:** [Comments, Public](#)  
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Greetings!

First off, I just want to say thank you for taking the time out and reading this. A little background on me, I have a B.S. in Economics and Finance, over 5 years in the advisory/wealth management industry, I hold multiple securities licenses, not currently active or associated with any brokerage.

The current state of the market is in shambles and it's due to the lack of enforcement of regulations passed by the SEC and your organization. The idea of "short sales" cripples the free market. The true ideology behind the free market is a price that truly reflects the market sentiment based on the performance of the underlying company. The opposite of this is what is going on through the use of predatory short selling and market manipulation. The fact that a hedge fund can trade a block of shares between accounts 1000's of times a minute and drive the price down without actually owning the shares in the first place is disgusting. This practice eliminates the need for supply or even demand. It is all manufactured price action through shorting. Just watch the AMC ticker. I am sure this is happening all over the market.

Another issue I see is the lack of transparency on margin requirements across the market. I understand during covid the margin requirements were reduced so there was a lot more liquidity available with less regulations. This is a classic "give an inch, take a mile" senario. From a hedge fund standpoint the idea of a pandemic and lock down was the perfect storm. The everyday person was out of work, not making an income, not paying bills, so mortgage and rent payments piled up, eventually we will see foreclosures and the beginning of the housing market crash. So the average person is not working, malls and entertainment establishments were shut down and many forced to close permanently, lots of real estate potential up for grabs, what better way to exacerbate the problem then short the stock into the ground (AMC, GME, BBBY) and force these companies into bankruptcy, thus opening plenty of open real estate. It all gets tied back to the idea of the short sale.

The predatory practice of short selling leads into other more serious manipulation and destructive practices (high frequency trading, short laddering). From this, when the big hedge funds get backed into the corner, they use their massive funds and power to sway the media to put out articles swaying the uninformed investors mind. During my time in the advisory world, for recommendations and any financial conversation or media, I had to submit to strict suitability guidelines and standards. SHort selling needs to be restricted, regulated and changed.

Again, thank you for your time.

Nick Ward  
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