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To: [Comments, Public](#)
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(Apologies if this is a duplicate comment, the page keeps timing out when I try to submit).

As a retail investor who is concerned about transparency in our markets, I am THRILLED to see FINRA considering these changes to short interest reporting.

It seems FINRA is aware of the various ways that firms are able to obfuscate their short interest, and I agree that frequency and depth of reporting need to be increased. I am strongly in favor of daily reports. I see no downside in requiring more up-to-date data. It's 2021, we have the internet. This info would ideally be accessible in real-time. Daily reporting is the next best thing.

I am also pleased to see you mention synthetic short positions. This is absolutely needed, and enforcement in this area would go a long way to increasing investor confidence.

For what it's worth, I'd also be interested in seeing more transparency around total return swaps (maybe this is what you meant by your "financial arrangements" section?) TRS's are a way to transfer risk from one counterparty to another while still effectively maintaining a short position. This could be used to hide true short exposure by transferring some degree of on-book risk to a counterparty.

You have an opportunity here to be the hero. Retail investors are desperate for some regulatory body to ACT (talk is cheap) in their best interests by leveling the informational playing field and bringing strict enforcement to the US markets.

From this retail investor (and I believe from hundreds of thousands of others who are either unable or feel too intimidated to comment) you have my full enthusiastic support for these proposed changes.

Failure to implement these kinds of changes and failure to enforce the rules currently in place will result in retail investors fleeing US markets in droves. Confidence is at an all-time low. Retail investors feel the deck is stacked against them. You have the power to change this. Please do so.