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**To:** [Comments, Public](#); [chair@sec.gov](mailto:chair@sec.gov)  
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To Whom it may concern,

Thank you for creating a forum for the public to comment on. We appreciate the opportunity to voice our concerns.

As it has played out in the last 8 months, the current US market is full of nothing but fraud, with the regulatory agencies being complicit. They are complicit through their complacency, with years of unchecked fraud and market manipulation through naked short selling by large hedgefunds like Citadel and Susquehana being allowed to happen with impunity. The SEC and FINRA have known about this illegal counterfeiting practice for many years, with nothing being done to rectify the illegality of the market conditions.

Naked shorting is illegal.- Conditions need to be met by regulatory agencies to ensure it doesn't happen.

- Short positions need to be reported daily by funds and market makers, and public notice needs to be reported daily on a public website for that purpose, for all holdings and companies in the market.
- Audits need to happen by regulatory agencies to ensure shorts and FTDs are not being hidden in options.

- Punishments need to be severe enough to ensure it doesn't continue, and in a timely manner.

- Large hedge funds and Market Makers are run by the same company. They need to be broken up.
- High frequency low volume trades done in dark pools are being used to influence stock pricing. This market manipulation needs to be clamped down on, enforced, and punished with heavy fines.

What really concerns me most is that people who were employed by the SEC can go and work for these companies and help them find "loop holes" through these rules. There needs to be some official requirement and enforcement that prevents the government employees and private sector employees from intersecting. In turn, they would truly have the government and public's interests.

MORE IMPORTANTLY, the enforcement and fines need to be representative of the crime and also in a timely manner. Fines of thousands or even millions is NOT enough when these companies are reaping hundreds of billions in profits. Repeated offenders need to be punished and they need to be held responsible. There also needs to be JAIL time for these people. Lack of knowledge of crimes or a "I did not know" does not cut it. In fact, if the IRS audits you, claiming "I don't know" does not help you in any manner. It is YOUR responsibility to ensure the rules and regulations are met properly given the amount of money you make and the position you are in.

The current rules in place are in fact encouraging them to partake in shady practices because the consequences does not reflect the crime.

I am thankful you are asking for input, it shows that hopefully something may finally be done in the market to combat the practice of naked shorting.

I wish you luck in your future enforcement.

Regards.