As someone who has been registered with FINRA for almost 29 years, I believe TRACE reporting provides a meaningful benefit to both professionals and investors. Further, I strongly support increasing or eliminating caps on bond trades reported to TRACE. There is no question that this would reduce costs and increase transparency.

Sincerely,

Jonathan

Jonathan G. Heller President/Chief Wealth Advisor

JGHELLER <u>PrivateWealthAdvisors</u> Sophisticated Advice/Concierge Service/Total Transparency

"Restoring confidence in financial markets....one investor at a time"

All accounts held in custody at PERSHING, a subsidiary of BNY/Mellon

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