VIA Email

July 13, 2026

The Honorable Paul S. Atkins
Chairman
The Honorable Hester M. Peirce
The Honorable Mark T. Uyeda
Commissioners
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: Semiannual Reporting, File No. S7-2026-15, 91 Fed. Reg. 24,968 (May 7, 2026)

Dear Chair and Commissioners:

It has just come to Better Markets'[1] attention that the above-referenced rule proposal[2] directed the public to provide feedback to the Securities and Exchange Commission ("SEC" or "Commission") at an incorrect email address. While the proposal directed the public to comment at rule-comment@sec.gov, the correct address is rule-comments@sec.gov. This error undoubtedly deprived some members of the public of the opportunity to express their views on an extensive, far-reaching and dramatic change to corporate reporting that upends half a century of practice.

As Commissioners Uyeda and Peirce know, the SEC had a similar problem with its comment submission system in 2022.[3] In that instance, when the Commission became aware of the problem, it reopened comment files on 11 separate rule proposals.[4] Market participants like

1 Better Markets is a non-profit, non-partisan, and independent organization founded in the wake of the 2008 financial crisis to promote the public interest in the financial markets, support the financial reform of Wall Street, and make our financial system work for all Americans again. Better Markets works with allies—including many in finance—to promote pro-market, pro-business, and pro-growth policies that help build a stronger, safer financial system that protects and promotes Americans' jobs, savings, retirements, and more.

2 91 Fed. Reg. 24,968 (May 7, 2026).

3 *See SEC Reopens Comment Periods for Several Rulemaking Releases Due to Technological Error in Receiving Certain Comments* Release No. 2022-186 (October 7, 2022), https://www.sec.gov/newsroom/press-releases/2022-186.

4 *Id*.

the U.S. Chamber of Commerce aggressively agreed on the need for remedial measures at the time, including a full explanation by the Commission,[5] and we assume they will take the same position again regarding this error.

A similar set of course-correcting actions is warranted in this instance. In fact, the need for remedial measures is heightened by the fact that this proposal has drawn unprecedented interest from retail investors who lack other means beyond quarterly reporting to obtain information about the public companies in which they may want to invest. However, the many comments already received are irrelevant to the fact that the SEC provided an incorrect email address for comment in the Federal Register. While it is impossible to know the extent of the damage caused by this error, there can be little doubt that at least some public commentators were unable to comment due to this error and online posts confirm that some did in fact have difficulty submitting comments.[6]

As the SEC did in 2022 with Commissioners Uyeda and Peirce, we respectfully request that the Commission (1) correct the Federal Register record; (2) reopen the comment period for the above-referenced proposal for a period of not less than 60 days; and (3) issue a public statement warning potential commenters that their previous comments may not have successfully been submitted to the SEC. However, because the SEC may have only publicly posted a subset of the comments received, it cannot – as it did in 2022 – advise "all commentors who submitted a comment …to check the …comment file … to determine whether their comment was received and posted."[7] Therefore, the SEC must do whatever is necessary to immediately post all comments received so that the public who did comment can check the SEC's website to determine if their comment was received. Only then would it be appropriate to reopen the comment period.

Without taking these affirmative steps to alert the public and provide them with a meaningful opportunity to first determine if their comment was received by the SEC and then an opportunity to submit comments to a properly working SEC email address, the rulemaking record will be irreparably flawed and any effort to consider much less adopt this proposal will be irredeemably infirm under the Administrative Procedure Act.

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5 See *U.S. Chamber of Commerce Letter to Chair Gensler on Reopened Comment Periods due to "Technical Glitch"* (November 1, 2022), https://www.uschamber.com/assets/documents/ccmc/US-Chamber-Letter-on-Comment-Period-Reopenings.pdf.

6 Michelle Leder, *Comment on SEC Proposed Rule to Eliminate Quarterly Earnings*, LinkedIn (July 2026), https://www.linkedin.com/posts/michelle-leder-341aa8_footnoted-letter-on-10-qs-ugcPost-7478471577081368578-bYXR/?utm_source=share&utm_medium=member.

7 *SEC*, supra note 3

Sincerely,

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