

Title: The Meaning of 741: Dodd-Frank Wallstreet Transparency Act, Section 741: Enforcement
Author: disoriented_llama
Created 2022-02-23 10:19:25 UTC
Permalink: /r/TheGloryHodl/comments/sze53x/the_meaning_of_741_doddfrank_wallstreet/
Url: /r/Superstonk/comments/pxpcs0/the_meaning_of_741_doddfrank_wallstreet/

Linked Post Content:

[Here is a link to the entire Dodd-Frank act.](<https://www.govinfo.gov/content/pkg/PLAW-111publ203/pdf/PLAW-111publ203.pdf>)

Section 741 grants enforcement authority to the CFTC and SEC. Enforcement of what?

> It shall be unlawful for any person, directly or indirectly, by the use of any means or instrumentality of interstate commerce,
or of the mails, or of any facility of any registered entity, in
or in connection with any order to make, or the making of, any
contract of sale of any commodity for future delivery (or option
on such a contract), or any swap, on a group or index of securities
(or any interest therein or based on the value thereof)—

> “(1) to employ any device, scheme, or artifice to defraud;

> “(2) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make
the statements made, in the light of the circumstances under
which they were made, not misleading; or

> “(3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon
any person.”.

Sounds like a lot of the things we know to be true. A float well above 100%. Lying under oath. Bankrupting a company through share dilution.

So, what does the enforcement authority do?

> If the Commission has cause to believe
that a swap dealer or major swap participant that has a prudential regulator may have engaged in conduct that constitutes
a violation of any prudential requirement of section 4s or rules
adopted by the Commission under that section, the Commission
may notify the prudential regulator of the conduct in a written
report that includes—

“(A) a request that the prudential regulator initiate
an enforcement proceeding under this Act or any other
Federal law (including regulations); and

“(B) an explanation of the concerns of the Commission,
and a description of the facts and circumstances, that led
to the preparation of the written report.

The enforcement authority is then given 90 days to take action after a report is submitted. Afterwards, an Enforcement Proceeding (legal action) may be taken.

90 Days prior to the 9/26 Tweet was back on June 28th. All of RC's 7(July)-4(August)-1(September) tweets have been made within those 90 days.

[On June 30th, RC posts his brick by brick
tweet.](<https://twitter.com/ryancohen/status/1410398196610723842>)

He knew he was taking his first steps, building the foundation of his actions. Now, presumably the 90 days are up, and there has likely been no action by the SEC or the CFTC. No "report" issued by Gensler yet. No reports of arrests or new lawsuits against HFs or MMs. That last tweet was RC telling regulators "time's up".

Time's up hedgies. Time's up, SEC and CFTC. You've shown you will continue the fraudulent system. We've played by your rules, and you continue to fuck us. Now we'll fuck you with your own rules.

Buckle the fuck up. Idk what's next in the play book, but I have high hopes. Continue the good work of DRS. Even if it's one share, hell, even a fractional share, it makes a huge difference. Here's hoping we'll all be on the moon soon.

Edit: as always, shoot this full of holes if this is fake news. Tell me how I'm wrong in the comments.