



July 29, 2020

Jennifer Piorko Mitchell
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington DC 20006

Dear Ms. Mitchell,

Pacer Financial is hereby commenting on Regulatory Notice 20-05 in regard to the proposed Implementation of the Continuing Education (CE) Council's enhancement to the current CE program. Pacer Financial is in favor of the modernization of the CE program.

Pacer Financial is in favor of the proposed change to the current Regulatory Element enhancement and agree that updating the content of the educational modules should be undertaken so that the topics better reflect the registrations held by the particular registered representative or Principal. Pacer Financial is also in favor of having advanced notice of the CE topics so that we can evaluate the potential impact this will have on our own Firm Element Compliance Presentations. Pacer Financial does not agree with the proposed grace period (15 days) notice of inactive CE status.

Pacer Financial is in Favor of the proposed amendment to Rule 1240 that will permit previously registered persons to maintain their FINRA qualification exams while they are not involved in the securities industry or decide to take on a different role at their respective Firms. This would make it more attractive for persons to pursue other interests then possibly re-enter the Securities industry as long as they participate in the Regulatory Continuing Education Program. Pacer Financial has stringent candidate review processes in place and knowing that a potential employee had maintained their continuing education while pursuing other ventures would be a welcomed asset to our candidate processing program. Removal of the burden to re-test an individual would be an industry enhancement.

Pacer Financial is not in agreement with the FINRA proposal to require all registered individuals to complete their Regulatory Element training requirement annually. Pacer Financial has a continued commitment to Compliance and provides frequent training programs for various topics (Social Media, AML , Cybersecurity and Firm Element). Requiring an additional annual regulatory requirement would serve to overwhelm our registered employees and registered Principals.

Thank you for allowing Pacer Financial this opportunity to comment on this important subject matter.

Regards,

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