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Marcia E. Asquith  
Office of Corporate Secretary  
FINRA  
1735 K Street, NW  
Washington, DC 20006-1506

Dear Ms. Asquith,

In response to FINRA's request for comments regarding rules to pertain to *registered funding portals*, I submit the following comments.

Inasmuch as one of the principal aims of the legislation enacted by Congress is to expedite funding to stimulate job creation by granting the funding portals a more "firm-friendly" regulatory environment, in part through the size of the permitted investment amounts, I recommend that one area needing rule governance is the Anti-Money Laundering sphere (Rule 3310). With smaller amounts being the intended norm, this creates the possibility that "enterprising" criminal elements may attempt to take advantage of the framework to launder illicit funds.

Without the rulemaking in place for the funding portals, the AML aspects will fall back to financial institutions who will not have full access to the source of funds, beneficial ownership information, and other important data in the AML arena, thus complicating their responsibilities and leading to another layer of controls pertaining to the portals.

Furthermore, a regulatory framework should include Rule 3010 to assure complete and appropriate supervision, extending to the proper training, testing and licensing to those individuals involved in the funding portals.

Laudable as the intention of Congress is in these economically challenging times, "expedited" approaches create an open invitation to societal elements prone to take advantage of loose controls.

***Your Regulatory Labyrinth Guide***

Thank you for the opportunity to comment on the proposed regulation of Crowdfunding Activities.

Respectfully submitted,

William R. Schlameuss