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September 17, 2014

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

Dear Ms. Asquith:

Thank you for the opportunity to comment on Regulatory Notice 14-35 regarding proposed changes to the rules governing delivery of customer statements.

The revised proposal includes meaningful changes in response to comment on the original proposal, and these changes are generally improvements. We support the current proposal with one exception: It would still require firms to send customer statements to customers who do not wish to receive them because such receipt could put the customer at risk. For example, elderly customers whose living situations do not allow them to keep any documents or possessions in privacy (such as nursing home residents or those with constant in-home care providers) would involuntarily have their financial affairs and personally identifiable information exposed to unvetted third parties. The same applies to those customers who suffer a disability such as blindness. The risk of misappropriation could be significant, and FINRA should not force such customers to take that risk when the customer prefers, in his own best interest, not to do so.

Customers for whom a valid conservatorship, guardianship, or power of attorney has been established, or who have a trusted third party to whom they want the information sent, should be allowed to forgo receipt of their statements if they feel that receipt would put them at risk. We believe that all customers should have an absolute right to control the distribution or non-distribution of their confidential personal financial information, and should not be deprived of that right when they believe that disability or other factors put them at actual or potential risk.

Firms who have received a written request from a customer to send account statements to a specified third party but not to the customer should be allowed to honor the customer's wishes. Depending on the known facts and circumstances with regard to the relationship between the customer and the third party, sound supervisory practice could make it appropriate for the firm to have a heightened awareness of activity in such accounts. The need for this, however, should be determined by the facts of the individual situation and should not be a specific requirement.

Thank you again for the opportunity to comment.

Sincerely,

Chris Charles
President