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RE: FINRA Comment Letter on Non-Attorney Representation

I hired a non-attorney firm called Cold Spring Advisory to handle two cases for me after I had received a cold call from them. I think they did an exceptional job for me. What impressed me the most is they got all my paperwork together and in order, I don't believe I could have done that myself nor do I think most people could, so in getting all my paperwork in order, Cold Spring did an excellent job. I do believe Cold Spring was competent and professional in handling my cases. They ended up farming my cases out to a lawyer however, they never left my side. They accumulated my discovery documents, did an entire forensic report and constantly stayed in touch with me by updating me as well as getting additional documents the entire time. The attorney and Cold Spring representatives went to my hearing on the first case and I was awarded a total of \$252,193. My second case they had settled for me, which I was happy with.

What I learned from CSAG is that my brokers really mishandled my accounts by unknowingly charging me a tremendous amount of commissions and doing things for themselves and not doing the right thing for me. The losses really hurt me and my family those brokers took a lot of money. All I was trying to do was the right thing for my family by investing our money wisely so we can make some extra money. The brokers told us that they can invest our money the right way and I could make a lot of money with them, however the brokers were just looking out for themselves by put themselves first and lined their pockets with our money as our account continued a downward spiral.

I don't know about any other representation that does what Cold Spring does, so I am happy they reached out to me, if they hadn't I would have just lost everything and wouldn't have known about arbitration. However, I think if I would have had an attorney, I would have spent a lot more than I paid Cold Spring Advisory to get my money back.

I don't believe FINRA should restrict in anyway NAR firms like Cold Spring, unless FINRA is going to do the job of collecting all the paperwork and doing all the things Cold Spring Advisory did for me, but I doubt that will ever happen. I think Cold Springs knows what they are doing, they kept up with me and got everything done the proper way, I understand they are doing it for a fee, but the way they presented everything to me was terrific which allowed me to fully understand through their forensic reports was real helpful to me. I think it would be helpful to anybody because most people out here that is trying to make money in the stock market and are getting hurt from bad brokers would be completely lost without services like Cold Spring. I certainly couldn't have done without them. I also don't think a regular lawyer wouldn't have been able to do what Cold Spring did for me either. I am sure there are some lawyers out there who might be able to but it would be very few because most lawyers do not strictly do arbitration litigation, it's to niche of a market. Cold Spring specializes in this alone and does nothing else,

other lawyers may do some of this work but they also do many other types of litigation. I would rather go with the guys that do solely FINRA arbitration work and that all they do.

I think it's a shame that these brokers can befriend someone and tell investors they are going to make them all this money in the stock market only to find out about bogus commissions that are hidden, the broker make a ton of money, then are able to get away with it even when they get arbitrated against and lose, they just go bankrupt and go back to exactly what they were doing and go back to work which is exactly what happened to me on the case we were awarded \$252,193, I received nothing. I understand through articles I have seen that this is a serious problem and I feel this is the issue that FINRA should be considering. In one article that I have read FINRA refunded its members \$23 million dollars. I think FINRA should put those funds into an account to help pay unpaid arbitration awards to help investors like me. I understand there are other alternative ideas that would solve this problem. FINRA should implement one of them and quickly. It's just not fair that an organization like FINRA, that was created to protect investors, is not solving this problem. When I read the report that accompanied this non-attorney representation issue, a FINRA spokesman stated that an "insurance requirement" would be too costly, isn't that the obvious! Yet, the FINRA spokesman did not mention other proposals on the table and much less complicated solutions like the one I mentioned previously or the idea to create a \$60 million-dollar fund for unpaid awards by accessing \$100 a year to each licensed individual. If this serious problem is addressed and solved, then FINRA would be doing its job by protecting the investors out here and I just don't FINRA doing that, not when their interest is focused on NAR firms.

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