

BRICKLEY / SEARS, P.A.

TELEPHONE
(617) 542-0896

FACSIMILE
(617) 426-2102

75 FEDERAL STREET
BOSTON, MASSACHUSETTS 02110

December 15, 2017

E-MAIL TO PUBCOM(@.FINRA.ORG)

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

Re: FINRA Regulatory Notice 17-34

Dear Ms. Asquith:

The purpose of this letter is to provide the Financial Industry Regulatory Authority, Inc. with comments on the above referenced Regulatory Notice which was issued by FINRA on October 18, 2017.

I am a lawyer whose practice includes the representation of individual investors in their disputes with securities firms. I also taught business ethics at Suffolk University Business School for fifteen years.

It is my understanding that the Regulatory Notice requests comment on whether FINRA should continue to allow compensated non-attorney representative ("NAR") individuals and firms to represent clients in the FINRA Dispute Resolution forum.

It is my opinion that NARs, who receive compensation for representing investors in arbitration proceedings, threaten FINRA's fair, efficient and effective venue of dispute resolution, constitute a clear and present danger to the investing public and must be immediately banned. I have been asked to step in after these so called "representatives" have botched their clients' claims. It is also my understanding the results these "representatives" have achieved in cases that have gone to decision have been almost uniformly terrible for the investors. The horror stories are many and the clients have no recourse. All states have oversight over lawyers' conduct and most lawyers carry malpractice insurance. NARs lack both.

There are reasons that most, if not all states prohibit the unauthorized practice of law by non-lawyers. There can be little doubt practice before FINRA is the practice of law. The respondents in all of our cases are represented by lawyers. There are no pro se

investment firms. It is unfair and unethical for FINRA to allow the unwary public to be preyed upon by largely unskilled NARs before FINRA arbitration panels.

In the event that you should have any questions with respect to the preceding, please do not hesitate to contact me.

truly,

Yours very

/s/ John E. Sutherland