

From: [REDACTED]
To: [Comments, Public](#)
Subject: Comment on Regulatory Notice 26-15: Best Execution and FINRA Rule 5310
Date: Friday, September 18, 2026 7:24:57 PM

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Dear Ms. Mitchell,

As an individual investor, I strongly oppose weakening FINRA's best execution standard (Regulatory Notice 26-15). Specifically, eliminating order-by-order review would remove the critical protection safeguarding retail prices.

What we need it:

To protect retail investors—especially given proposals to rescind SEC Rule 611—FINRA must strengthen, not weaken, Rule 5310 by implementing these key measures:

Preserve & Expand Protections: Mandate order-by-order review for all non-institutional orders and establish an objective price improvement floor.

Increase Transparency & Accountability: Require execution quality reporting by routing broker, review routing inputs (not just outputs), and enforce a named person accountable for best execution oversight.

Eliminate Conflicts of Interest: Bar conflicted firms from relying on third-party reviews and remove them from the Board of Governors.

Strengthen Oversight & Enforcement: Publish annual examination metrics, enforce stricter rules on "not held" designations, benchmark broker performance quarterly, and actively penalize persistent outliers.