5/4/25

Jennifer Piorko Mitchell:

I oppose Finra Regulatory Notice 25-05 & Proposed Rule 3290.

Finra is not merely shooting itself in the foot with this stupid proposal, it's hastening its own demise. If this rule is enacted as-is, tens of thousands of Registered Reps will drop their FINRA licenses & switch to SEC jurisdiction as Registered Investment Advisors. By operating as an Investment Advisor Representatives of an RIA, these reps will avoid FINRA's antiquated posture, establish themselves as fiduciaries serving their clients' best interests (which will enhance their stature in the eyes of their clients) & enable them to continue ~~continue~~ to personally own crypto. The FAs will be better off, their clients will be better off, the RIAs they join will be better off, & the losers will be FINRA & the B/Ds it oversees.

[REDACTED]

Sincerely
Barge Donmoyer
[REDACTED]