

June 16, 2025

Via ELECTRONIC Mail (pubcom@finra.org)

Jennifer Piorko Mitchell
Office of the Corporate Secretary
FINRA
1700 K Street, NW
Washington, DC 20006-1506

Re: *Rule Modernization - FINRA Regulatory Notice 25-04*

Dear Ms. Mitchell,

MML Investors Services, LLC ("MMLIS") commends the Financial Industry Regulatory Authority ("FINRA") for its efforts to reassess rules that may no longer reflect the evolving business practices of the industry. A principles-based and flexible regulatory framework is essential for fostering innovation, ensuring investor protection, and reducing unnecessary burdens on firms of all sizes.

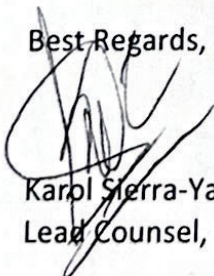
MMLIS writes in support of FINRA's initiative to modernize its rules, particularly as it relates to aligning regulatory requirements with the current operational realities of member firms and advances in technology. MMLIS particularly supports FINRA's consideration of updates that streamline duplicative processes and better leverage electronic systems, which are now standard in member firms' operations.

MMLIS encourages FINRA to continue engaging with industry stakeholders as it refines this modernization initiative and to remain focused on outcome-driven regulation that supports both compliance and operational efficiency.

While MMLIS has contributed to comment efforts through various industry groups, this letter reflects MMLIS' independent perspective and general support for FINRA's initiative. MMLIS thanks FINRA for its continued leadership and the opportunity to comment on this matter.

If you should have any further questions, please do not hesitate to contact me.

Best Regards,



Karol Sierra-Yanez
Lead Counsel, Broker-Dealer and Investment Advisor Practice Group