

To my way of thinking, this proposal is a giant step forward. It will tend to define in a uniform fashion exactly what is a branch office, simplify filings through the CRD as opposed to a sometimes cumbersome Schedule E amendment, and, most importantly in my opinion, will short-circuit the attempts of a few states that set "regulatory traps" for those of us who are not expert in the laws of fifty states. I am speaking of a very well known state located in the South East, especially. If, however, all 50 states will not accept the proposed form, then I believe the proposed is a wasted effort.

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