

In regards to proposed changes of FINRA Rule 3210, in the event of a revocation due to untimely duplicate account statements, is there guidance on how the account would be closed? Would stock certificates be issued? Would liquidation of holdings be necessary? If after a period where the executing member was complying with the request from the employing member, the executing member failed to provide information on a timely basis, the associated person may have several positions in the account which would have to be closed. The difficulty of closing the account could cause harm for the associated member who was not responsible for the problems of the executing member.

As a firm with only approximately 10 registered reps, our member firm does not carry client accounts. We provide merger advisory services and private placement 'best-efforts' capital raising for clients. Our firm collects both confirmations and statements in hard copy form. We review both confirmations and statements promptly when received. This review is done manually with our restricted trading lists and list of current client engagements. As a requirement prior to employment, we request all employees of our firm to provide us their account information so that we may request duplicates of their statements and confirmations. We don't see the need for any proposed rule that addresses information gathering methodologies.

Regard,  
Roger Dickerson