This is a small firm commenting on the rule.

I understand the rule is to keep reps from profiting from front running.

It takes a hugh account to disrupt the market or profit substantially.

This is not possible for mutual fund trades.

I suggest it should not be necessary for reps to announce purchase of mutual funds, or online accounts to buy & hold mutual funds. Why should I monitor a small account my reps 'play with' at a discount broker?

It takes a lot of money to profit from or manipulate a stock with a market cap over a billion dollars. A lot of small reps like to 'play' with less than $50,000 of their money buying and selling stocks. These accounts are not going to disrupt the market or disadvantage clients.

I suggest the rule require firms to annually inquire of reps, and reps to tell firms, of the value of any accounts away from the firm. And that the rule require duplicates of statements go to reps firm only if account is over a threshold amount, say $50,000. Make it $25,000 if you think 50 is too high.

Perhaps 'introducing firms' that do not make markets, and/or firms with under $1 million of revenue from stock trades should be excluded from the rule.

This is another rule designed for large firms, with very large accounts that causes a lot of paperwork for 95% of FINRA firms that do business in a way, or in such small volume, for which the rule is meaningless, and yet a regulatory headache.

How about a section in the manual that defines firms of certain size and/or parameters that are not subject to rules designed for firms that underwrite and make markets and earn a majority of their revenue trading stocks and bonds. Call them 'exempt firms'. Then, at the beginning of other sections say, "exempt firms are not subject to the following rule." This may eliminate a large portion of the rule book from concern of small firms, and specialized firms.