



Securities Arbitration Clinic
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Ms. Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, D.C. 20006-1506

Re: Regulatory Notice 12-10, FINRA BrokerCheck

Dear Ms. Asquith:

Thank you for the opportunity to comment on expansion of the categories of information available to investors on BrokerCheck and ways to facilitate and increase investor use of BrokerCheck information. We are writing this comment on behalf of the Securities Arbitration Clinic of St. John's University School of Law. The Securities Arbitration Clinic is part of the St. Vincent De Paul Legal Program, Inc., a not-for-profit legal services organization.

The Securities Arbitration Clinic represents aggrieved investors and is committed to investor education and protection. Accordingly, the Clinic has a strong interest in the rules governing the public disclosure of information about brokers, and ensuring that investors have sufficient information available to them to make informed decisions when determining either to continue to do business with, or form a new relationship with, an investment professional.

The Clinic is supportive of the proposal to include information regarding a broker's educational background in BrokerCheck. Professional designations and links to websites providing an explanation of these designations should be included in BrokerCheck. Also, including educational background in BrokerCheck may prevent brokers from embellishing or lying about their credentials. We believe that this information should be made available because it may play an important role in helping investors decide whether to hire a particular investment

professional.

We do not believe that there should be a time limit on the availability of information that is available on BrokerCheck. BrokerCheck is a system designed to protect investors and deleting information after a certain period of time undermines that purpose. Additionally, the burden on FINRA to maintain these records is very low compared to the benefit the information on BrokerCheck provides to the public.

The Clinic is supportive of the proposal to provide BrokerCheck information to for-profit companies for commercial use. Companies may make this information more accessible and user friendly to the investing public. We believe that wide dissemination of this information will benefit investors.

We encourage FINRA to continually improve BrokerCheck. Thank you for your consideration of this matter.

Sincerely,

/s/

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