

# AIDIKOFF, UHL & BAKHTIARI

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Via Email and U.S. Mail  
[marcia.esquith@finra.org](mailto:marcia.esquith@finra.org)

Marcia E. Asquith  
FINRA Office of the Corporate Secretary  
1735 K Street, NM  
Washington, D.C. 20006-1506

Re: Regulatory Notice 12-10, FINRA BrokerCheck

Dear Ms. Asquith:

Our firm has represented customers in claims against broker dealers for more than 20 years. In our view your regulatory notice 12-10 does not go far enough. BrokerCheck does not provide sufficient information to the public and is far less complete than a CRD obtained from various State Regulators. Broker dealers and the broker community like to argue that providing complete information is an invasion of privacy. This position fails to take into consideration the fact that public investors are entrusting their life savings and/or retirement accounts to these financial professionals. Providing redacted background information does a disservice to retail investors in that they are forced to rely on data that is less than complete in making one of the most important decisions in their life.

In addition, the artificial time periods contained in your regulatory notice should be eliminated. If a broker has a history of customer complaints and/or is the subject of regulatory action, this should not be cleansed from publicly available information.

Of course, if you have any question, please feel free to call

Very truly yours,

AIDIKOFF, UHL & BAKHTIARI

  
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