

I am commenting on the proposed rule to require disclosure of conflicts of interest relating to recruitment compensation practices or Regulatory Notice 13-02.

I do not support the proposed rule. Our firm does not even engage in practices like these but if other member firms choose to do so that is their choice. Each member firm is a business and this decision around recruiting and compensation is a business decision not a regulatory matter or regulator's decision to make. I do not feel this area of the industry needs FINRA's attention nor excessive oversight. Allow the member firms to make their own business decisions and determine what is competitive and profitable for them regarding recruitment and compensation packages. I understand your intent but at a certain point you need to allow firms to operate under their own direction as you are not a stakeholder/owner/officer/etc. Supervision is important but supervise what needs your attention and not what should be handled internally by each member firm and their stakeholders.

Matthew J. Kuntz, MBA

Chief Compliance Officer & Financial Advisor

Midwestern Securities Trading Company, LLC

235 Everett Street

East Peoria, IL 61611

P 309.699.6786

P 800.732.8601

F 309.699.7498

Grow & Protect with MSTC™

www.midwesternsecurities.com