

April 28, 2014

Marcia E. Asquith
Office of the Corporate Secretary FINRA
1735 K Street, NW
Washington, DC 20006-1506

Re: Regulatory Notice 14-09

Dear Ms. Asquith,

Perkins Fund Marketing ("PFM") has been a FINRA member since October of 1998. We provide professional alternative investment marketing services to fund managers including hedge and private equity funds. PFM employs ten professionals, seven of which are Series 7, 82 and/or 63 registered representatives and three of which are Series 24 registered principals.

PFM's professional marketing representatives bring broad and deep experience in the financial services sector. Some of the benefits we provide to fund managers include:

- PFM's full service approach which allows fund managers the ability to devote their immediate and limited resources to portfolio management rather than marketing and sales.
- Access to deep and trusting investor relationships built through years of quality service provided by our professionals. PFM's investor contacts expect us to bring to them high quality, pre-screened opportunities on which significant due diligence has been performed with an understanding that we are only introducing the investment opportunity, and that the prospective investor must perform their own due diligence and not rely solely on our work.
- Creating/enhancing marketing materials (which includes ensuring all material is FINRA compliant) and working with fund managers on presentation skills to best articulate their strategy, investment philosophy and risk management process to potential investors.
- Defining the target market, streamlining the marketing process and providing ongoing communication with prospective and current investors.

We are a founding member of the Third Party Marketer's Association (3PM). I have had an opportunity to review 3PM's comprehensive comments regarding the rule set proposed by Regulatory Notice 14-09 for Limited Corporate Finance Brokers (LCFB).

We would like to highlight the following about our firm which support the very valid points in the 3PM letter:

- We do not open or maintain any customer accounts, we do not accept any customer funds nor do we manage or advise on investments for any investors.
- We do not generate any revenue from investors, only from the fund managers who retain us.

With the above points in mind, we strongly feel that we should not be obligated to pay into customer related programs including SIPC as we do not take custody of customer capital nor open or maintain customer accounts.

I urge FINRA's Board to carefully consider 3PM's thoughtful and informed commentary which has earned my strong support.

Regards,

A handwritten signature in blue ink, appearing to read 'Gilman C. Perkins', with a stylized, flowing script.

Gilman C. Perkins
Principal and Managing Member