

March 20, 2012

Marcia E. Asquith  
Senior Vice President and Corporate Secretary  
Financial Industry Regulatory Authority 1735 K Street NW  
Washington DC 20006-1500

Re: Regulatory Notice 12-10

Dear Ms. Asquith,

Most of the ideas for expanding BrokerCheck seem reasonable and will help the public make more informed decisions. Including recognized professional designations certainly would be helpful as well as the number of years as an advisor. One item in particular seems ill conceived and I am afraid would result in misleading the public rather than informing them. Including exam scores has no precedence in the professional community. This is not done for doctors, lawyers or accountants. There is a reason these scores are not given to the public as they have nothing to do with a representative's current ability or honesty. There is no known correlation with exam scores and a broker's potential to effectively guide his clients with competence and understanding.

When these exams were taken, there was no mention or practice of making these scores public and doing so now is unfair and unjustified. Publishing these scores will result in broker's using their exam scores to entice potential clients. Only as I look back over the past 28 years, when I passed my first exam, do I now realize how little I knew. Please leave exam scores out of BrokerCheck as it serves the public much better if they are only informed that the broker they are checking has completed and passed his or her required examinations.

Sincerely,

Lynn C. Appelman CFP, ChFC