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Comment Letter on Non-Attorney Representation

I hired Cold Spring Advisory, a NAR firm, and had a very pleasant experience with them. I able to recoup over six figures, which was 60% of my losses, in a settlement with a New York Broker dealer. I was referred to Cold Spring Advisory by a business associate. Cold Spring was competent and professional, at all times,, especially in my mediation hearing, where their expertise in the industry really came through. I am a 66-year-old retired police captain, with only my pension and savings to rely on. I have two small children with my second wife, so the economic value that this settlement had on my life was very important that benefited my family, myself and my future endeavors.

This is my first experience in my life with any litigation, so I cannot compare NAR firms to attorney's representation, however I was completely satisfied and proud how Cold Spring Advisory represented me in my arbitration/mediation.

Since Cold Spring did such a good job for me, I, definitely, do not think FINRA should restrict/prohibit NAR firms in the arbitration forum because people like me would not be able to recoup monies that had been lost due to broker abuse. I think Cold Spring Advisory is very fair firm, helping people that were hurt by unscrupulous brokers. Cold Spring even reduced their back-end contingency fee, so I could increase my net to offset any upfront monies paid for forensics, expert witnesses, Finra filing fees and mediation cost.

I don't think it would be helpful for Finra to add to its website a checklist for investors to see before hiring an NAR firm because Finra is not Cold Spring Advisory, Cold Spring is the firm that goes out of its way to try to help hurt investors so why should Finra try to hinder investors with restrictions or checklists which might impair Cold Spring Advisory trying to help and educate investors in my position.



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