

Although I believe the intent of every regulatory ruling is to protect the public, the sheer number of rules that have been implemented since the collapse of the market in 2008 has created a compliance nightmare for many of us in an advisory capacity. My first and foremost duty is to provide service and attention to the needs of the people I serve. These people are crucial to my financial success. When I am unable to spend the time necessary because of the compliance burden placed upon me, the clients money is placed at risk or under performs. Complaints can occur and my practice suffers. FINRA is creating a situation, as well as other Government agencies, where there is no longer enough time in the day to accomplish serving my clients and filling out numerous compliance forms, fullfilling continuing education requirements, and insuring that in my day to day practice all of these rules are in abidance. When do you believe enough is enough? This rule, 13-42, is just another on top of many, that will add to oversight, more paperwork, spending more time addressing FINRA questions and less serving the people you seek to protect. Not all of us are in position to afford to hire the staff required to stay in compliance. Please make sure that the intent of this rule will not add to the burden already placed upon the very advisors which FINRA should want to succeed in serving their clients. In addition, this ruling opens the door to privacy concerns and should not be passed if there is any risk that the clients privacy is in jeopardy. Thank You. I am a Registered Investment Advisor working independently in Florida.