

Good afternoon. Although I have never responded for requests for comments in the past I feel very strongly about this and wanted to share my opinion with you. After reading the proposed rule I am confused on why the operational staff would need to be registered.

- Per FINRA rules a securities principal needs to supervise and approve all work. Since having a series 24 would exempt them from taking the additional exam, I am not sure why the operational staff would need this when all of their work is already approved by a firm principal.
- Our firm, for example, uses several operational staff for many of these functions. All work is approved and/or reviewed by a registered principal. If we wanted the operational staff member to have approval functions, wouldn't we just have them take the exams currently available? For example, account transfers ... any regulations that need to be learned or processes for the firm should be taught by the firm and shown in their WSP's, why would our firm require a registered person to process the transfer request.
- The registration mentioned it would cover areas such as retention of documents ... isn't the firm responsible for teaching this to their staff? Why, if a firm principal is giving the directive on what items need to be retained, would we be required to have an additional person registered.
- Some of the functions listed are functions that are only now allowed for registered principals, understanding that this additional registration level would allow greater people to qualify to do the job but on the reverse side, if just one of these areas was handled currently by a non-registered individual ... it would appear to be a waste of the employee's time and the firm's expense to go through all of the training just to allow them to approve one area. If the firm, especially a small one needed to re-assign work to eliminate the need for registration, then it could put an additional staffing strain on the firm.
- The required time frame for studying and passing the exam would also put a strain on firms with only 6 – 9 months for the initial implementation of the proposed rule. 12 months should be the requirement if the proposal is passed to eliminate the additional staffing strain on firms.
- Now on a positive side, I do think this is a good option for a firm where they have an employee that they would like to know more about the industry but the firm feels a series 7 is too much. This is a good option for them to have an over all view, receive a registration and possibly be more valuable for the firm in other areas than their normal duties. This would be an option ... not a requirement. I believe having this as an option in all areas would be a better avenue to follow than a requirement, even for back-office operations.

Thank you for allowing me to share my opinion with you. I look forward to see how this proposal evolves.

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