



SYRACUSE UNIVERSITY

COLLEGE OF LAW
OFFICE OF CLINICAL LEGAL EDUCATION

Via Electronic Filing

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

**RE: File Number SR-FINRA-2010-053
Proposed Rule Change Relating to Amendments to the Panel Composition
Rule, and Related Rules, of the Code of Arbitration Procedure for Customer
Disputes**

Dear Ms. Murphy,

The Syracuse Securities and Consumer Law Clinic (the "Clinic") welcomes the opportunity to comment on the proposal (the "Rule Proposal") of the Financial Industry Regulatory Authority ("FINRA") to amend the panel composition rule, and related rules, of the Code of Arbitration Procedure for Customer Disputes ("Customer Code"). The Clinic is a Syracuse University College of Law curricular offering that assists small investors and other consumers with problems in the financial and consumer market. The securities cases in the past have generally involved small investors who have been sold unsuitable or other improper investments.

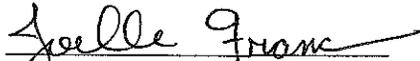
Under the Rule Proposal, FINRA seeks to provide customers with the option to choose an all-public arbitration panel in all cases brought by customers. Under the current Customer Code, for customer claims over \$100,000, the arbitrator panel is comprised of a chair-qualified public arbitrator, a public arbitrator, and a non-public arbitrator. We support the proposed change. We believe that the option of having an all public arbitrator panel will increase the perception of fairness of the FINRA arbitration system for our client community.

It is also the view of the Clinic that offering an option will be beneficial to customers as it gives more flexibility to the customer in choosing their arbitration panel. Because there are certain times where having a non-public arbitrator may be beneficial to the customer (for example with particularly sophisticated or complex products), as long as this method remains an option as opposed to a mandatory change, the Clinic fully supports this effort.

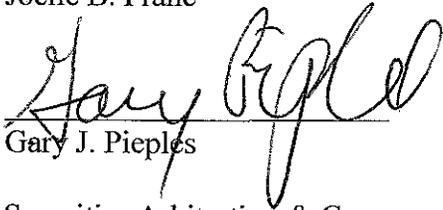
Conclusion

The Clinic supports FINRA's current proposed amendment to the Customer Code for providing the option of an all-public arbitration panel. We commend FINRA for moving towards strengthening the credibility of the arbitration process. Please do not hesitate to contact us if you have questions regarding these comments.

Thank you for your consideration and attention.



Joelle B. Franc



Gary J. Pieples

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