

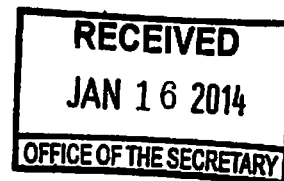


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Empire Stock Transfer Inc.
1859 Whitney Mesa Dr.
Henderson, NV 89014

January 15, 2014

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



Dear Ms. Murphy:

Today I am responding on behalf of Empire Stock Transfer Inc. with respect to the Securities and Exchange Commission's Crowdfunding rule proposal, Release Nos. 33-9470; 34-70741; File No. S7-09-13.

The Securities and Exchange Commission, the "Commission", is proposing for comment new Regulation Crowdfunding under the Securities Act of 1933 and the Securities Exchange Act of 1934 to implement the requirements of Title III of the Jumpstart Our Business Startups Act. Regulation Crowdfunding would prescribe rules governing the offer and sale of securities under new Section 4(a)(6) of the Securities Act of 1933. The proposal also would provide a framework for the regulation of registered funding portals and brokers that issuers are required to use as intermediaries in the offer and sale of securities in reliance on Section 4(a)(6). In addition, the proposal would exempt securities sold pursuant to Section 4(a)(6) from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934.

Empire Stock Transfer Inc., "Empire", is a stock transfer agent with operations in the United States. Our clients, whom are primarily small-cap issuers, are located throughout the world. Empire assists private startups as well as publicly-traded companies in their efforts to maintain a compliant and healthy shareholder relationship.

How does the Commission view a transfer agent?

<http://www.sec.gov/divisions/marketreg/mrtransfer.shtml>

Transfer agents record changes of ownership, maintain the issuer's security holder records, cancel and issue certificates, and distribute dividends. Because transfer agents stand between issuing companies and security holders, efficient transfer agent operations are critical to the successful completion of secondary trades. Section 17A(c) of the 1934 Act requires that transfer agents be registered with the SEC, or if the transfer agent is a bank, with a bank regulatory agency. There is no SRO that governs transfer agents. The

SEC therefore has promulgated rules and regulations for all registered transfer agents, intended to facilitate the prompt and accurate clearance and settlement of securities transactions and that assure the safeguarding of securities and funds. The rules include minimum performance standards regarding the issuance of new certificates and related recordkeeping and reporting rules, and the prompt and accurate creation of security holder records and the safeguarding of securities and funds. The SEC also conducts inspections of transfer agents.

Access to capital markets for expansion and operations is critical to a company's ability to meet its short- and long-term objectives. These transactions can be complex, require ongoing analysis, and often involve complicated structures. The uncertainty and risk around raising capital both from a regulatory and an investor view has increased dramatically in the current economic environment. The significance of a properly executed capital raising transaction is more important now than ever. The proposed crowdfunding legislation is born out of the necessity to spur the capital markets. Inherently, it is normal to find difficulties in defining the boundaries of the various industry roles and technical terms.

A major component under the proposed crowdfunding requirements is the use of brokers and portals as intermediaries in the offer and sale of securities. Certainly this will require recordkeeping and shareholder protection. These components are in line with the operational expertise of transfer agents. Transfer agents can immediately offer cost-effective "safe harbor" compliance under the spirit of the proposed rules. The utilization of systems already in place will minimize upgrades needed to gain the capabilities required by the proposed rules. Transfer agents are able to register and maintain shares under nearly any circumstance. Transfer agents act as an intermediary and can serve as the company's paying agent for interest, cash and stock dividends, or other distributions to shareholders. They often times serve as proxy agent, exchange agent, tender agent, and mailing agent for quarterly, annual, and other reports. Transfer agents offer a variety of implementation options associated with a range of low- to high-volume issuers. Moreover, transfer agents are obliged to maintain a position of neutrality under rules and regulations of the Commission. The utilization of a transfer agent as specialized recordkeeper will assist in the avoidance of potential fraud and poor records management. Transfer agents, in short, facilitate efficient regulatory compliance by providing the financial industry with a host of essential capabilities.

Business is a collective effort where everyone should strive to do right by the shareholders. The capital markets require checks and balances, suitable regulation, and sufficient enforcement all while affording the capacity to grow and innovate. Empire's belief is that transfer agents are the practical crowdfunding compliance solution for investors, issuers, portals and the Commission.

Regards,



Matthew J. Blevins

Vice President

Empire Stock Transfer Inc.