



iConsumer Corp.

73 Greentree Drive, #558

Dover, Delaware 19904

847.477.6968

<https://iConsumer.com>

March 6, 2020

**Via Electronic Submission**

Securities and Exchange Commission

100 F Street, NE

Washington, DC 20549-1090

[rule-comments@sec.gov](mailto:rule-comments@sec.gov)

**Comments to the Publication or Submission of Quotations Without Specified Information (File Number S7-14-19)**

iConsumer Corp. is pleased to submit this comment letter in response to the Securities and Exchange Commission's ("SEC" or the "Commission") Proposed Rule and Concept Release on the Publication or Submission of Quotations Without Specified Information (the "Proposal").

iConsumer is one of the first companies to successfully utilize the 2012 JOBS Act (a Regulation A Title IV Tier 2 offering). Today we have over 2,200 shareholders of record, and approximately 50,000 shareholders "in waiting". Our stock is quoted on the OTCQB.

Our unique business model (ordinary people become shareholders in our company simply by shopping at any of over 2,200 retailers) wouldn't exist without that legislation and the much-appreciated support of the SEC during the offering process. After successfully negotiating that road, the process broke down, almost fatally, when it came time to fulfill the initial requirements of FINRA and their Form 211. Unfortunately, it hasn't gotten any better.

After nearly a year and the submission of seven pounds (literally) of paperwork, twice, we finally received a ticker symbol. The material we submitted each time was the same. Our financials didn't change, our background didn't change, and the principals in the business didn't change. Our SEC qualified offering didn't change. Nothing changed. Yet FINRA took nearly a year. The delay nearly killed our business.

Today, a goal of the JOBS Act, the ability to give tens of thousands of regular people a seat at the table is threatened. It shouldn't be, and the SEC can address that during this process. And fixing that fixes another problem, the challenge of raising follow on capital by companies utilizing the JOBS Act.

FINRA's processes are broken. iConsumer is fully compliant, yet our shareholders can't easily (if at all) complete the journey to getting their stock into brokerage account. They become owners, but without a public market in which to sell.

We've followed the existing rules. Generally they make sense. Our shareholders and markets are well-informed in a timely fashion. Electronic tools (like our resource site [ShareholderAcademy.com](http://ShareholderAcademy.com)) make it easy to have a level of transparency unimaginable to prior generations. We crossed every "T" and dotted every "i", made every

Page Two  
iConsumer Corp.  
March 6, 2020

required SEC filing in excruciating detail and yet brokerage firms, acting (they say) upon guidance from FINRA, are making it difficult or impossible for these ordinary shareholders to actually deposit their shares into a brokerage account. Our shareholders are being treated, on a good day, as second-class citizens, even though they (and we) have fulfilled the SEC-mandated requirements that should make them first-class citizens. Indeed, brokers that used to accept deposits of our shares no longer do so. Again, we're told, based on guidance from FINRA, which reacts to guidance from the Commission. Our ability to facilitate a robust market for our equity is thwarted. And that makes it near impossible for us to use the markets to raise additional capital, as was intended by the legislation.

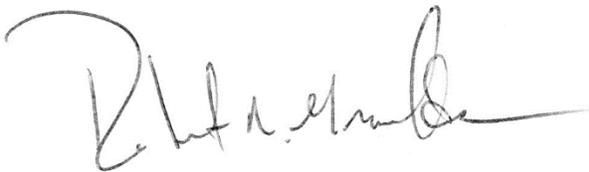
OTC Markets have been helpful, as has our SEC counsel, Sara Hanks. But in the final analysis, it requires the Commission to give appropriate guidance to FINRA (and thus to the brokerage community) to ensure that the promise of that legislation is realized.

We would ask that as the Commission considers rule changes, it continues to make it possible, perhaps even easy, for good actors to benefit from the systems they've put in place or regulate. To my mind, the promise of getting a new generation of investors involved in the fabric of the U.S. economy is worthy of significant consideration.

Please consider that our firm alone brings hundreds of new investors into the market each month, fulfilling the promise of the JOBS Act. Whether they use Shareholder Academy (<https://shareholderacademy.iconsumer.com>) or our main site (<https://iConsumer.com>) to learn about being an investor or simply use the OTC site to find out that day's value of the shares they've earned, they're involved.

Please feel free to contact me at the number above or at [rob@iConsumer.com](mailto:rob@iConsumer.com).

Thank you,

A handwritten signature in black ink, appearing to read "Robert N. Grosshandler". The signature is fluid and cursive, with a long horizontal stroke at the end.

Robert N. Grosshandler  
CEO

RNG/wp