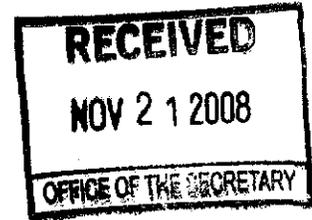


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November 10, 2008



Ms. Florence Harmon
Acting Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20545-1050

Re: Comments to File Number SR-FINRA-2008-051

Dear Ms. Harmon:

This submission is in response to SEC Release No. 34-58862 and File No. SR-FINRA-2008-051 (hereinafter referred to as the "Explained Award Proposal"). I have been a practitioner doing arbitrations since 1983 before the self-regulatory organizations, and I am also a FINRA qualified arbitrator. This dual prospective provides me with the unique ability to understand both sides of the argument on this issue.

In short, I believe that every Panel should provide a brief explanation for each award and the current rule change does not provide the needed transparency. With the arbitration process currently being criticized for its conflicts and low award ratio, it is vital to restore the integrity of the process. By providing a brief explanation for each award rendered, multiple benefits will accrue to the participants in the arbitration process.

First, the Panel will be forced to think through the result formation process and have a basis for the actual damages awarded, if any. Too many times, a victorious Claimant is awarded money for less than the amount sought with no explanation. If the evidence supports a finding of liability, the damages awarded should flow automatically based on the evidence in the record. When awards are rendered for figures not related to the damages sought, it is currently impossible to ascertain the Panel's reasoning.

Second, FINRA itself will be better able to judge the effectiveness of its arbitrators if explanations are provided. Renegade arbitrators or arbitrators who simply wish to expedite hearings without a full review of the evidence presented in the record can be weeded out. The current evaluation process of arbitrators is woefully inadequate and only voluntary. By reviewing award explanations, FINRA can review the Panel's performance in every case.

Ms. Florence Harmon

November 10, 2008

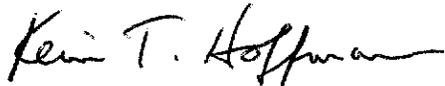
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Third, counsel for the parties will not be left in the dark if a surprise decision is rendered. There will be some basis to determine what evidence the Panel thought was persuasive. If there is no explanation, an award is sometimes left completely a mystery. Such surprise results can leave the losing party with the belief (whether wrongfully or rightfully) that the evidence was ignored and his or her case decided on other non-relevant factors.

Fourth, the burden on the Panel is slight compared to the needed transparency. FINRA can devise (with the help of both arbitrators and practitioners alike) a simplified explanation process without the need to resort to legal authorities. The added benefit here is to give the arbitrators a checklist of issues to determine in each case to assist them in the adjudication process. The checklist can be customized to each particular type of case such as churning, breach of the suitability doctrine, unauthorized trading, misrepresentations, breach of contract, etc., etc.

The current rule is a step in the right direction but it falls short of what is truly needed to restore transparency and professionalism to the arbitration process.

Yours truly,

A handwritten signature in black ink that reads "Kevin T. Hoffman". The signature is written in a cursive, flowing style.

Kevin T. Hoffman

KTH/ag