

BRICKLEY, SEARS & SORETT, P.A.

TELEPHONE
(617) 542-0896

ESTABLISHED 1913

JOHN E. SUTHERLAND
jes@brickleysears.com

FACSIMILE
(617) 426-2102

75 FEDERAL STREET
BOSTON, MASSACHUSETTS 02110

September 11, 2009

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

Re: SR-FINRA-2009-050

Dear Ms. Murphy:

I am a member of Brickley, Sears and Sorett, attorneys who represent investors in SRO arbitration. I am also an adjunct professor at Suffolk University Business School in Boston where I have taught business ethics classes for seventeen years. I am a member of PIABA and have represented investors for over twenty years.

Please accept this submission as my comment on FINRA's proposed amendment to FINRA Rule 8312 concerning the Broker Check disclosure system.

It is our understanding that there is a proposal to increase the length of time that some broker information will be available through the Broker Check system. That system has been a source of frustration to our clients. In many instances, brokers who for one reason or another are no longer affiliated with broker dealers, nevertheless remain in the investment field. These same clients find it impossible to distinguish between the Merrill Lynch "Financial Advisor" and the unregistered "financial advisor". Most investors do not understand the difference between a FINRA registered broker and someone that is assisting them with their investing, but who is in an unregistered, unregulated person.

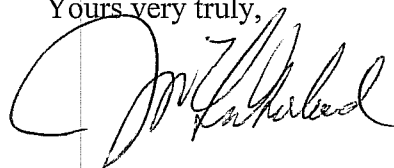
The Broker Check system needs to continue to be available to the public for all reportable events. The Broker Check system is the only publicly available information on that former broker. FINRA and the SEC have the mission to protect the investing public. The former broker's desire for privacy and investor's need for adequate disclosure compels the result in favor of full disclosure. Investors should have access to a former broker's disciplinary history, and related

Elizabeth M. Murphy, Secretary
September 11, 2009
Page 2

information for a period of ten years. Full disclosure is the watchwork for an educated investing public through corporate disclosure, where insider rules are strict and even more important when making the most important investing decision, the selection of an advisor.

Simply put, why should there be anything less than full and useful disclosure? Please do not hesitate to call me with any questions. Thank you for your consideration.

Yours very truly,

A handwritten signature in black ink, appearing to read "John E. Sutherland". The signature is fluid and cursive, with a large initial "J" and "S".

John E. Sutherland

JES/dag

F:\APPL\CLIENTS\PIABA\SEC3.wpd