

May 31, 2011

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

Re: File No. SR-FINRA-2011-019

Dear Secretary Murphy:

Roth Capital Partners, LLC (“Roth”) is pleased to submit these comments on File Number SR-FINRA-2011-019 (the “Rule Filing”). Roth is a full-service investment banking firm dedicated to serving the small-cap public market. Through the Rule Filing, FINRA seeks to change the name of its OTC quotation system, currently known as the “OTC Bulletin Board” (or “OTCBB”) to the “Non-NMS Quotation Service” (or “NNQS”). Roth believes that the Rule Filing raises serious anti-competitive concerns and significantly affects the protection of investors and the public interest. For these reasons, as more fully discussed below, Roth does not believe it is appropriate for the Rule Filing to be effective upon filing. Rather, Roth believes the SEC should rescind the Rule Filing and require that the proposed name change go through the normal notice and comment process before making a final determination.

Although changing the name of the OTCBB to the NNQS may appear to be non-controversial on its face, the underlying purpose of the name change impacts competition and affects investor protection. FINRA’s stated purpose for changing the name of the OTCBB is to enable FINRA to sell the OTCBB brand name and the OTCBB.com website to Rodman & Renshaw Capital Group, Inc., the owner of Rodman & Renshaw LLC, a broker-dealer registered with the SEC and a member of FINRA (collectively, “Rodman”). Rodman also has recently merged with Hudson Holding Corporation, the owner of Hudson Securities, LLC, a very substantial OTC market maker in OTC securities.

The OTCBB brand name is closely associated with FINRA and is recognized as a highly regulated marketplace for the securities of small companies. Roth believes that permitting Rodman, a member of FINRA, to acquire and use the highly-regarded and well known OTCBB brand name and the OTCBB.com website will bestow a significant competitive advantage upon Rodman to the detriment of Rodman’s competitors, including Roth and other investment banking firms and market makers. We believe the Rule Filing imposes a significant burden on competition, or at least the possibility of such a burden, and that this matter should be more fully considered. Therefore, the OTCBB name change should not be allowed to be effective upon filing.

Furthermore, the sale of the OTCBB brand name and OTCBB.com website to a FINRA member raises serious concerns regarding the possibility of investor confusion about the status of “OTCBB” securities. FINRA (and its predecessor, the NASD) has owned and operated the OTCBB quotation system for approximately two decades. During that time, the OTCBB name has become extremely closely associated with FINRA - the primary regulator of the U.S. OTC marketplace. The OTCBB quotation system, as operated by FINRA, is subject to much stricter regulation and scrutiny by FINRA than other aspects of the U.S. OTC market. Many investors are aware that the securities that trade on FINRA’s OTCBB are closely regulated and there is much more information publicly available about these companies.

It is not hard to imagine that the very reason Rodman wants to buy the OTCBB brand name is because the name has a substantial amount of good will due to its longstanding association with FINRA. If Rodman were permitted to use the OTCBB brand name and OTCBB.com website, it is a virtual certainty that some investors will not understand that the securities offered by Rodman have not been approved by FINRA nor are they subject to any more regulation than the securities offered by any other broker-dealer. Roth believes that the likelihood of investor confusion regarding the use of the OTCBB brand name and OTCBB.com website by anyone other than FINRA, which would be enabled by the Rule Filing, significantly affects the protection of investors and the public interest. For this reason, as well, Roth believes the OTCBB name change under the Rule Filing should not be allowed to be effective upon filing.

In conclusion, Roth believes the SEC should rescind the Rule Filing and require that FINRA’s proposal to change the name of the OTCBB to NNQS be subject to the normal notice and comment process.

Sincerely,

/s/

Byron Roth

CEO

Roth Capital Partners, LLC