



February 15, 2013

Via Electronic Filing

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

Re: File No. SR-FINRA-2013-002; Proposed Rule Change to Amend FINRA Rule 2267 (Investor Education and Protection)

Dear Ms. Murphy:

The University of Miami School of Law Investor Rights Clinic (the "IRC") greatly appreciates the opportunity to comment on the proposed rule change to amend FINRA Rule 2267 (Investor Education and Protection). The IRC is a clinical program in which second- and third-year law student interns, under faculty supervision, provide assistance to individuals of modest means who may have suffered investment losses as a result of broker misconduct but, due to the size of their claim, cannot find legal representation. The IRC strongly supports the proposed rule change contained in SEC Release No. 34-68700 (the "Release") to require that members and associated persons include a prominent description of, and link to, FINRA BrokerCheck on their websites and social media pages.

FINRA established BrokerCheck in 1988 (then known as the Public Disclosure Program) to provide the public with information on the professional background, business practices, and conduct of FINRA member firms and their associated persons. By making this information publicly available, BrokerCheck serves to help investors make informed choices about the individuals and firms with which they conduct business. As noted in the Release, however, the vast majority of investors are unaware of the existence of BrokerCheck and thus do not obtain the critical information necessary when deciding who to hire as their investment professional.

Public disclosure achieves its purpose only to the extent that investors are aware of the available information. We submit that investors' lack of knowledge about BrokerCheck (and the critical information available to them through accessing this service) is even more profound among lower income investors. In our experience, most clients of the IRC (small retail investors) have never heard about FINRA or BrokerCheck and, therefore, do not know that they are able to access information before they hire a financial professional. It is only after a problem has occurred that an aggrieved investor learns about his or her financial professional's background.

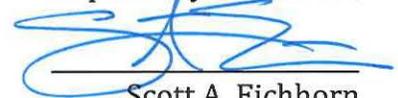
To increase investor awareness and use of BrokerCheck, the proposed rule change would amend Rule 2267 to require all members to include a prominent description and link to BrokerCheck, as prescribed by FINRA, on their websites, social media pages, and any comparable internet presence relating to the firm's investment banking or securities business maintained by or on behalf of any person associated with a member. This is a logical and necessary step towards advancing the goal of providing investors with the knowledge necessary to make informed decisions.

Moreover, increasing awareness of publicly available disclosures may encourage firms and brokers to maintain higher standards of commercial honor in servicing retail customers. Additionally, the proposed rule change would improve investors' ability to verify potentially misleading representations relating to a broker's professional background. By requiring members to prominently display such important information, the proposed rule change would increase the overall transparency and efficiency of the securities industry, directly benefitting investors.

Additionally, because FINRA would provide members with the text description and web address format for the link to BrokerCheck, the proposed rule change would be easily implemented with minimal costs. The proposed description of BrokerCheck will alert investors to the existence of the program and the link to the subject member. This uniform implementation will guarantee consistency in compliance, which will further benefit investors' access to relevant and material information.

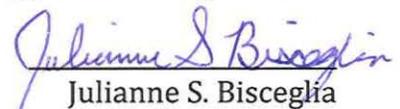
The IRC is committed to investor education and protection, and strongly supports the proposed rule change. By requiring FINRA members to uniformly and prominently display descriptions of and links to BrokerCheck, the proposed rule change will help investors make informed choices about the individuals and firms with which they conduct business and further BrokerCheck's intended purpose of increasing investor awareness and access to information. Thank you for the opportunity to comment on this proposal.

Respectfully submitted,



Scott A. Eichhorn

Supervising Attorney, Investor Rights Clinic



Julianne S. Bisceglia

Legal Intern, Investor Rights Clinic