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Via Electronic Filing

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

**RE: File No. SR-FINRA-2013-047 (Proposed Rule Change to Amend FINRA Rule 8312 - FINRA BrokerCheck Disclosure)**

Dear Secretary Murphy:

The Cornell Securities Law Clinic (the “Clinic”) submits this comment to support the proposal (the “Rule Proposal”) of the Financial Industry Regulatory Authority, Inc. (“FINRA”) to amend FINRA Rule 8312 (FINRA BrokerCheck Disclosure) to include, in BrokerCheck, information about members and their associated persons of any registered national securities exchange that uses the CRD (Central Registration Depository) for registration purposes (“CRD Exchange”). The Clinic is a Cornell Law School curricular offering in which law students provide representation to public investors and public education as to investment fraud to the largely rural “Southern Tier” region of upstate New York. For more information, please see: <http://securities.lawschool.cornell.edu>.

To help the public make informed choices in selecting financial advisors, FINRA established the BrokerCheck program and has provided the public with information about FINRA member firms and their associated persons. FINRA has periodically reviewed BrokerCheck and broadened its coverage of information in favor of public disclosure.

The current BrokerCheck does not provide information about CRD Exchange member firms although FINRA manages the CRD system that contains the registration and licensing information about FINRA members and CRD Exchange members alike. Under the Rule Proposal, the coverage of BrokerCheck will expand to information about non-member Exchange



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firms and their associate persons as long as the firms use the CRD system for Exchange registration purposes.

Congress authorized FINRA to ensure fair and honest operation of the securities industry for investor protection (<http://www.finra.org/AboutFINRA/>). The public uses FINRA's BrokerCheck as a valuable source of the information as to a particular firm or its associated persons to learn, among other things, employment history or disciplinary records. The Rule Proposal will help investors more easily retrieve information about FINRA or CRD Exchange members and their associated persons.

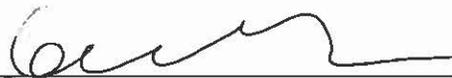
For the foregoing reasons, the Clinic supports FINRA's Rule Proposal to include, in BrokerCheck, information about CRD Exchange members and their associated persons.

Respectfully submitted,



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Director, Cornell Securities Law Clinic



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Cornell Law School '15