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May 30, 2015

VIA ELECTRONIC SUBMISSION

Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street NE.,
Washington, DC 20549-1090

Re: SR-FINRA-2015-009

Dear Mr. Fields,

We appreciate the opportunity to comment on SR-FINRA-2015-009. The Georgia State College of Law Investor Advocacy Clinic represents investors who have suffered losses resulting from broker misconduct but cannot afford private legal representation due to the size of their claim. We support the adoption of Rule 2272 and its goal of protecting members of the U.S. Armed Forces from dishonest and predatory practices regarding securities sales on the premises of military installations. We propose two changes to Rule 2272 that would enhance successful implementation of the rule. First, FINRA should create a standardized disclosure form that includes the elements laid out in Rule 2272, and require that registered representative(s) of broker-dealers sign the form at or before the transaction date attesting, in part, that the investment is suitable for the military personnel. Second, FINRA should broaden the scope of Rule 2272 to apply to the sales of securities to any member of the U.S. Armed Forces on or off the premises of a military installation.

FINRA's Creation of a Standardized Rule 2272 Disclosure Form Would Promote Compliance by Broker-Dealers and Conspicuous Disclosure to Investors

One of the potential threats to a successful implementation of proposed Rule 2272 is that elements of the rule would not be clearly disclosed because they would be lost in the sea of paperwork that goes along with the sale of a security. In order to deal with this threat, FINRA should compose a document that clearly states each element of the rule, and FINRA should require registered representatives to sign the document at or before the transaction date attesting that the investment is suitable for the military personnel. FINRA could then make the form available for download on its website which would be available to broker-dealers, military installations, and investors in both paper and electronic form.

Creating a standardized form would protect potential investors from missing the important points laid out in the rule. It would also limit broker-dealers' ability to hide these disclosures amongst the numerous other documents that potential investors are given to review before a transaction. A standardized FINRA form would also lend credibility to the spirit of Rule 2272 and draw attention to the disclosures, simplifying the process for all parties involved.

Expanding Rule 2272 to Sales Off Military Installations Has No Significant Drawbacks and Serves to Promote Compliance with FINRA Rules and Protect Military Personnel

Studies have shown that members of the U.S. Armed Forces are more vulnerable to broker misconduct than the population at large. Military members are particularly susceptible to affinity fraud: investment scams that prey on identifiable groups. Perpetrators of financial fraud may operate both on and off military installations. Therefore, expanding Rule 2272 to sales both on and off military installations would enhance compliance with FINRA rules.

Proposed Rule 2272 aims to protect members of the U.S. Armed Forces from unscrupulous behavior by broker-dealers. A standardized disclosure form and off base as well as on base coverage would enhance successful implementation of the rule. Thank you for your consideration and we look forward to any further discussion.

Best regards,

A handwritten signature in black ink, appearing to read 'J. Robinson', with a long horizontal line extending to the right.

Jason Robinson
Student Intern