

# AIDIKOFF, UHL & BAKHTIARI

9454 WILSHIRE BOULEVARD

SUITE 303

BEVERLY HILLS, CALIFORNIA 90212

WWW.SECURITIESARBITRATION.COM

PHONE (310) 274-0666

FAX (310) 859-0513

PHILIP M. AIDIKOFF  
ROBERT A. UHL<sup>§</sup>  
RYAN K. BAKHTIARI\*<sup>†</sup><sup>◇</sup>  
KATRINA M. BOICE<sup>°</sup>

OF COUNSEL  
DAVID HARRISON\*  
DAVID G. SPIVAK

\*ALSO ADMITTED NEW YORK  
†ALSO ADMITTED DISTRICT OF COLUMBIA  
◇ALSO ADMITTED TEXAS  
°ALSO ADMITTED IDAHO  
§RETIRED FROM FIRM

July 26, 2016

**Via Email Only**  
**rule-comments@sec.gov**

Office of the Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, D.C. 20549-1090

**Re: SR-FINRA-2016-022**  
**Notice of Filing of Proposed Rule Change to Amend Rule 12403 (Cases with Three Arbitrators) of the Code of Arbitration Procedure for Customer Disputes Relating to the Panel Selection Process in Arbitration**

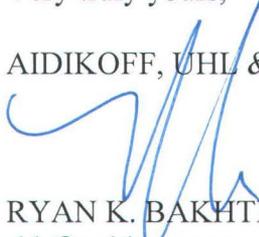
To the Office of the Secretary:

I am a partner at Aidikoff, Uhl and Bakhtiari, a law firm devoted to the representation of individuals and institutions in disputes with Wall Street and the financial service industry. I am a former President of the Public Investors Arbitration Bar Association (PIABA) and the current Chairman of FINRA's National Arbitration and Mediation Committee (NAMC).

The purpose of this letter is to provide the Securities and Exchange Commission with comments on the above referenced rule proposal. The proposed rule increases the second list of public arbitrators from ten to fifteen and also increases the number of strikes a party may exercise from four to six in cases involving public customers with three arbitrators. Because the all-public panel option has been increasingly popular with public customers, the proposed rule has the practical effect of increasing the probability of having an arbitrator appointed from the original list that the parties submitted to FINRA and decreases the likelihood of a cram down appointment. The proposed rule is an important step towards protecting the investing public. I urge the Commission to approve the proposed rule on an expedited basis.

Very truly yours,

AIDIKOFF, UHL & BAKHTIARI

  
RYAN K. BAKHTIARI  
rkb@aublaw.com