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January 27, 2021

Via Electronic Mail

Vanessa Countryman, Esq., Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: Notice of Intention to Petition for Review of Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the Requirements for Covered Agency Transactions under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036, Release No. 34-94013; File No. SR-FINRA-2021-010.

Dear Ms. Countryman:

As Counsel for the Bond Dealers of America (“BDA”) and Brean Capital, LLC, (“Brean”) (collectively, “Petitioners”), we submit this letter, pursuant to Rule 430(b)(1) of the Securities and Exchange Commission’s Rules of Practice, as written notice of Petitioners’ intention to petition for review of the Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the Requirements for Covered Agency Transactions under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036 (Securities Exchange Act Release No. 34-94013; File No. SR-FINRA-2021-010). The action approving the proposed rule change was made by the Division of Trading and Markets pursuant to delegated authority (17 CFR 200.30-3(a)(12)) on January 20, 2022 (see <https://www.sec.gov/rules/sro/finra/2022/34-94013.pdf>). The Petitioners intend to file separately a petition for review in accordance with SEC Rule 430(b)(2).

Respectfully submitted,



David H. Thompson
Harold S. Reeves
Peter A. Patterson

Thomas J. Fleming, Olshan Frome Wolosky, LLP
Adrienne M. Ward, Olshan Frome Wolosky, LLP

CERTIFICATE OF SERVICE

I, David H. Thompson, counsel for the Bond Dealers of America and Brean Capital, LLC, hereby certify that on January 27, 2022, I served a copy of the attached Notice of Intention to Petition for Review of the Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the Requirements for Covered Agency Transactions under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036 (Securities Exchange Act Release No. 34-94013; File No. SR-FINRA-2021-010) on Vanessa Countryman, Vanessa Countryman, Esq., Secretary, Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549-1090, by electronic mail at Secretarys-Office@sec.gov in compliance with SEC Rule of Procedure 150(c), and on FINRA, by electronic mail to their counsel of record at adam.arkel@finra.org.

Dated: January 27, 2022

/s/ David H. Thompson
David H. Thompson