

August 5, 2014

United States of America
Before the
Securities and Exchange Commission



In the Matter of)
)
Finra v.)
)
North Woodward)

Administrative
Proceeding File No.
3-15990

**Response to FINRA's Brief in Opposition to
Request for Stay**

Jurisdiction

As I have been allowed to practice in front of the Internal Revenue Service for over 30 years and also with the Department of Labor related to pension plans, for the same period of time. When North Woodward join the old NASD, in 2000, we clearly explained that our first obligation was to our clients and those regulations promulgated by the IRS and DOL.

The world has changed dramatically since 2000, the SEC has adopted Regulation S-P, which prohibits disclosure of private client data, the IRS and DOL, have criminal statutes against disclosure of private client data. We have also contacted the American Institute of Certified Public Accountants to assist with discovery related to "privileged information" for CPA's.

We should be granted a "stay", in order to ascertain if FINRA made a request of the Michigan, Department of Securities, to conduct an investigation of this transaction, which I participated in and the Michigan, Department of Securities found the transaction consisted of loans and they had no jurisdiction. FINRA has had no response to the Michigan Department of Securities findings or to our request as to the origin of the "regulatory tip".

Given FINRA's relationship with Bernard Madoff, its recent attempt to regulate RIA's and rebuff by Congress, has FINRA internally morphed into a fraud investigator "wan a be" without a badge and thus substitute Rule 8210, so that small firms can be eliminated from competition, especially the niche firms that offer services the large firms cannot supply.

August 5, 2014

FINRA's claim,

"Troszak and North Woodward flagrantly disregarded their unequivocal obligation to comply fully with FINRA Rule 8210 by refusing to provide information central to FINRA's investigation into whether the applicants harmed customers."

and

"The facts supporting the NAC's findings of violation related to the bar and expulsion are well-supported, and the imposition of stringent sanctions are necessary for the protection of the public"

these are disgraceful statements by an organization that claims to be working for the public good we should be granted a stay to disprove these outrageous and untrue statements.

FINRA has no jurisdiction over this transaction, as a courtesy we delivered a great deal of information, excluding "private client data", as required by law.

Prevail on the Merits

Applicants believe that the SEC, is a proper forum for this case and that dealing with FINRA, was reminiscent of Old England's "star chamber", our appeal with an organization structured like the IRS and DOL, will give rise to just regulation and unbiased evaluation of evidential matter.

Irreparable Harm

Applicants are already suffering irreparable harm, FINRA, is clearly aware of our contractual accounting and financial agreements with our clients related to tax planning and tax preparation, financial, cash flow and payroll related analysis and our reliance on our third party administrator and clearing firm. Which FINRA without warning notified and we have been locked out. Causing sever complications to our clients tax, pension and payroll reporting along with restricting Treasury (cash-flow) obligations and applicants ability to obtain funds to purchase legal assistance. The IRS currently mandates cost basis information and sales proceeds be stored and sent to the Department of Treasury. We have been contractually obligated to review and structure transactions to cause the least amount of proper tax due and report in advance of payment for liabilities related tax affect. Clients rely on and expect that we have access to this information for proper structure of there transactions. Like most Americans especially the more sophisticated, they pay accountants to prepare tax related documents and file forms for them. FINRA's claim that our client's can obtain this tax information directly from the clearing firm, is correct. This statement shows how behind the times FINRA has become. FINRA has no concept of how integrated the tax processing and the securities industries are, February 1099's, if correct are not understood by the general public and represent a financial history for reporting income. FINRA has currently cut-off our ability to create that history or represent our clients in creating the financial history that will become there income for 2014. FINRA should be held responsible for tax liabilities resulting from this unreasonable ban and also given the current volatility in the market any lost income.

August 5, 2014

No Substantial Harm to Other Parties

Applicants affirm that no substantial harm to other parties, would occur if a stay were granted.

The Issuance of a stay would serve the public interest

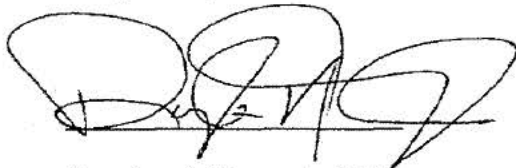
While trying to familiarize myself with the "Rules of Practice" and the website in general, I came across "Request for Commission Amicus Participation in a Pending Case", not having a legal background and somewhat understanding that it isn't related to my situation, I found the criteria for selection of a case very interesting. I thought all where close, but factor C.) whether there is a potential conflict between securities laws and other federal or state laws involved. Was a direct hit related to the problematic Rule 8210 issues of this matter. There is a clear and concise conflict between Rule 8210 and other federal and state regulations.

Also the IRS with the mandate of electronic filing has allowed taxpayer's to "Opt-Out" of electronic filing and file paper returns due to the very high risk of "identity theft" related to electronic v. the no-risk related to paper filing.

As I looked over Regulation S-P, there are very similar provisions related to "Opt-Out" that we have been looking at regarding "private client data"

The public would be well served by the issuance of a stay so we could remedy the conflicts involved in this case.

Respectfully submitted,



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