

June 7, 2022

Security and Exchange Commission

100 F Street, NE

Room 10915

Washington, D.C. 20549

RE: Addendum to Appeal sent March 31, 2022 for Proceeding No. AP-3-20811.

Bruce Zipper and Dakota Securities International V. FINRA

In this addendum I am going to talk about what FINRA in its sanctions against me and my company, Dakota Securities Intl., did to me and my family by creating a story that alleges Bruce Zipper and Dakota Securities falsified Dakota's books and records by placing an incorrect rep code on his clients' confirmations. Due to these false allegations that were published all over the internet both my reputation and ability to work have been forever ruined.

Try and imagine having your and your family's name published over the internet when your name is associated with being a liar and a crook.

Try and imagine how you would feel if is NOT TRUE!

FINRA has done this to me and my family. They have told the SEC That I was guilty of falsifying my company's books and records by having the audacity to put a joint rep code on certain trades in the state of New Jersey that were incorrect. The SEC has by now read what I wrote in my appeal as to what happened in this matter and why I did what I did. I am coming to you now again with definitive proof That I, Bruce Zipper, did NOT FALSIFY anything that FINRA accuses me of. In fact, not only didn't I falsify anything but did all in my power to do the right thing regarding this matter and that in fact, It was FINRA that was actually the liar and I will prove that to you now.

In 2016, during a routine FINRA exam for my firm, Dakota Securities, FINRA at the end of the review sat me down to go over his exam. The examiner asked me if I used the rep code DS03 on your trades made in New Jersey in 2016. DS03 was the joint rep code of Chris McNamee and me Bruce Zipper. Chris and I were the founders of the firm which started in 2004. We were the only two employees the firm ever had. Bruce Zipper rep code was DS01, Chris McNamee's rep code was DS02, and we had a joint rep code DS03 which was both of us. The examiner knew that Chris left the firm in December of 2015 due to health reasons so if I used the DS03 rep code for our clients in New Jersey that would not be accurate. He was correct and asked why I did that. I told him the accounts in New Jersey were active traders and to change a rep code would take some time in this case and I didn't want the clients from New Jersey to be delayed due to Chris McNamee having to leave the company. Chris was the only broker registered in the state of New Jersey by our firm. The examiner then asked me, Bruce did you call your clients from New Jersey prior to your trades and ask their permission to use the rep code DS03 and I said yes, I did, and they gave their permission and thanked me for helping them to keep trading without interruption with Chris no longer with the firm. What I also told the examiner was that the day Chris left the firm on December 15, 2015, I called the State of New Jersey, Dept of Financial Regulation and discussed my situation with them. After that talk I withdrew Chris McNamee's name along with Dakota Securities from the registration requirements needed for a broker and broker dealer to do business in that state. A copy of that proof was sent to the SEC as an exhibit in my first notice of appeal in this matter on March 31, 2022. In that talk with the state of New Jersey in December of 2015 I was told that N.J. was one of the few states that offer exemptions for small broker dealers trading outside of N.J. The statute is N.J.S.A. 49:3-50 (b). This statute says a broker and broker dealer would qualify for this exemption if the firm had fewer than 5 accounts in N.J. listed on its books. We had only 3 accounts in the state of N.J. So, I immediately applied for that exemption with both FINRA and our clearing firm, Cor Securities, and got approved. Why is what I did relating to our withdrawal from the State of N.J. for registration requirements in December of 2015 important.

Fact # 1. First, I started this process the day Chris McNamee left our firm. Do you think Mr. SEC that was some crazy coincidence or more likely Bruce Zipper was doing everything he could to comply with FINRA's rules and regulations? You be the judge.

Fact # 2. I called each of my clients from N.J. in December of 2015 and asked their PERMISSION to use the DS03 rep code on their confirms and was granted it with thanks for helping them. Do you think Mr. SEC that I was trying to falsify our company's books and records by asking and getting permission to do so?

Then in my MC-400 hearing in Boca Raton, Fl. The panel asked, while I was under oath, Bruce did you ask your clients in New Jersey for permission to use the rep code DS03 and I again said yes, I did. Then, as I said in my last appeal, FINRA goes behind my back and calls from clients from N.J. trying to get a gotcha moment hoping they would say no and tack on a perjury case to the list they were preparing. Unfortunately for FINRA what they got instead was a slap in the face from my clients. Not only telling them they gave their permission, but they didn't appreciate the additional questions FINRA was asking trying to get dirt on Zipper. In fact, my clients threatened to sue FINRA if they ever called them back!

Isn't it interesting in this case you have never ever heard FINRA mention that they called the clients in N.J. and were told yes, Mr. Zipper gave their permission? Does the SEC think me asking my clients for their permission to use the rep code in question is relevant in this matter? Why have you never questioned FINRA about the actions they took in calling my clients against their wishes? Never a word mentioned. Why?

Mr. SEC, please explain to me why FINRA in their letter dated July 24, 2019 said to you "even if Zipper got permission from his clients to use the rep code in question he is still guilty of falsifying his books because he tried to avoid the registration fees from the state of N.J." Do you think FINRA lied to you? FINRA is in CHARGE of all broker dealer registrations for broker dealers and new damn well that I withdrew Dakota Securities from registration in N.J. in December of 2015. Why do you think FINRA said that? Because if they can't show you somewhere that Zipper falsified its books, they have no case!! And FINRA was even willing to lie to get this case to stick.

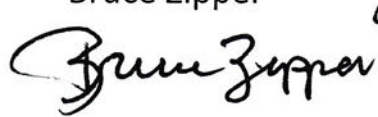
Conclusion:

## I FALSIFIED NOTHING!!

1. I called my clients to get permission to use the rep code in question and got it.
2. I withdrew Dakota's broker and broker dealer registration from the State of New Jersey, THE DAY MR. McNAMEE left the firm in an effort to be totally compliant with FINRA's rules in this matter.
3. I told FINRA in 2016 that I used the rep code DS03 and why I did it.
4. WHO DID I FALSIFY ANYTHING TO?

I am asking for the SEC to ask the questions of FINRA that I raised in this appeal. I want and deserve answers to these questions. OH, and lastly the SEC has had a very tough time in finding any bias by FINRA in this case. Please do me a great favor. If after you hopefully investigate this case a little harder if you still feel I lied and falsified my records and books in this matter, I am begging you to rule that way as quickly as you can so I can get to court and state my case in front of a neutral Judge! Thanks for your time and consideration in this matter.

Bruce Zipper

A handwritten signature in black ink that reads "Bruce Zipper". The signature is written in a cursive, flowing style with a prominent initial "B".