

The Transportation Group (Securities) Limited

August 21, 2023

File Number 3-21582

**Mr. Alan Lawhead, Esq
Office of General Counsel
FINRA
1735 K Street NW
Washington DC 2006**

**Office of the Secretary
U.S. Securities and Exchange Commission (SEC)
100 F Street NE
Room 10915
Washington DC 20549-1090**

Re: Appeal of the letter of expulsion dated June 21, 2023 to The Transportation Group (Securities) Limited – File Number 3-21582

Dear Mr. Lawhead and whom else it may concern at the SEC and FINRA:

I am writing on behalf of The Transportation Group (Securities) Limited (TTG), a FINRA-registered capital acquisition broker (CAB), to submit TTG's appeal of the letter of expulsion dated June 21, 2023 that was received by TTG.

Appeal is submitted within the required deadline:

TTG believes that this appeal of its expulsion is hereby validly submitted within the appeal deadline of 30 days following a properly dated expulsion letter because:

— a properly dated expulsion letter for TTG would have been dated July 21, 2023, rather than June 21, 2023, for the following reasons:

— Submission of TTG's annual audit was due by March 31, 2023, rather than by February 28, 2023, because TTG was in regulatory capital compliance as of

December 31, 2023, as confirmed by TTG's amended FOCUS report for the period ended December 31, 2023.

*** Basis of TTG appeal of expulsion letter:**

TTG hereby appeals the issuance of the June 21, 2023 expulsion letter from FINRA and TTG hereby requests the restoration of TTG's status as a FINRA-registered CAB, because the two principal circumstances that led to TTG's expulsion were largely beyond the control of TTG, as explained below:

1. Operational incapacity of TTG's FINOP: TTG's FINOP, the firm of Lerner and Sipkin, suffered employee departures, illnesses and underwent a corporate restructuring, all of which caused the firm to become substantially operationally incapacitated from January 2023 through May 2023, and the firm did not recover full operational capacity until mid-June 2023. During this period of incapacitation, TTG's FINOP firm was unable to submit TTG's FOCUS reports in a timely manner, and TTG's FINOP was unable during this period of incapacitation to work with TTG and TTG's auditor to prepare TTG's financial statements in form and substance that was acceptable to TTG's auditor, C.R. Reid, until late June 2023.

2. Physical incapacity of TTG's CEO during first half of calendar 2023: TTG's chief executive officer, Joseph Steuert, became physically incapacitated in early 2023 due to coronary medical issues, and then underwent triple bypass heart surgery at Stamford (CT) Hospital on March 27, 2023 that required a 12-week recovery period that ended in mid-June 2023, at which time Mr Steuert was again able to assume his full-time duties as CEO. During the period of Mr. Steuert's incapacitation, TTG was not able to effectively deal with the incapacitation of its FINOP firm or with the inability of its FINOP firm and auditor to complete its financial statement audit.

*** Factors to also consider in support of TTG's requested reinstatement:**

TTG believes the the following factors should also be considered in support of its requested reinstatement as a FINRA-registered CAB:

—- TTG’s annual audit for the year 2022 has now been successfully completed by its FINOP, Lerner and Sipkin, and its auditor, C.R. Reid, and was uploaded to the FINRA Gateway on July 19, 2023.

—- TTG’s FINOP, Lerner and Sipkin, is now operating at full capacity, and has assured TTG that it will in the future assure the timely submission of TTG’s FOCUS reports and annual financial audits.

—- TTG’s chief executive officer, Joseph Steuert, has now returned to full-time capacity and assumption of his duties at TTG, and commits TTG in the future to work with its FINOP and auditor to assure timely submission of TTG’s FOCUS reports and annual financial audits, as well as to continue to assure compliance of TTG with all FINRA rules and regulations.

—- Prior to its expulsion on June 21, 2023, TTG had been a FINRA-registered CAB member in good standing for 8 years, since 2015, and had previously been a FINRA-registered broker-dealer for 36 years, from 1989 through 2015, during all of such time periods Joseph Steuert had acted as TTG’s chief executive officer.

—- During its entire FINRA membership, TTG has always endeavored to honor and comply with the rules of its FINRA membership, and has never incurred any reprimands, sanctions or substantial penalties of any kind or nature.

TTG greatly appreciates your assistance and cooperation to re-establish TTG as a FINRA-registered CAB member.

Regards,

Charles Kolber
Managing Director and Chief Administrative Officer