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4-586

August 31, 2009

**Via E-Mail rule-comments@sec.gov and First Class Mail**

Ms. Elizabeth M. Murphy, Secretary  
Securities and Exchange Commission  
100F Street. N.E.  
Washington, D.C. 20549

**Re: Proposed Rule Change-Elimination of FINRA- Mandatory Industry Arbitrator Pursuant to Commission Rule of Practice 192(a)**

Dear Ms. Murphy:

I have spent the past 20 years representing investors, mostly elderly and retired, who are seeking the recovery of damages from brokers and broker-dealers. Nearly every client has questioned the propriety of having an industry member serve as a panelist who decides the fate of their case. It is assumed by most clients that the industry panelist is biased toward protecting the industry and serves to hinder their ability to have justice served.

Claimants should be afforded the opportunity to eliminate the industry arbitrator. Doing so would make the process seem fairer to the participants.

I urge you to eliminate the mandatory industry arbitrator as soon as possible.

Very truly yours,

DICKENSON MURPHY REX AND SLOAN

***Robert H. Rex*** *(signed for purposes of Email)*