April 3, 2009

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

Re: SR-FINRA-2008-024

Dear Ms. Murphy:

I am writing to submit my public comments on the proposed Amendments to the FINRA Discovery Guide. I am an attorney practicing in the Virginia/Washington, DC area, and I have spent the last nine years of my practice almost exclusively representing individual Claimants/investors in FINRA Arbitrations.

I first would like to adopt and support the comments of the Public Investors Arbitration Bar Association (PIABA) on these amendments, submitted by Scott Shewan on March 27, 2009. I agree with PIABA's comment letter that on the whole, the amendments to the Discovery Guide greatly increase the burden on individual Claimants, without a corresponding overwhelming benefit to the Claimants in regard to Respondent production. My clients are often shocked at the extent of personal financial information they have to submit under the presently existing Discovery Guide, and the amendments greatly increase this burden. As stated in the PIABA comment letter, these amendments propagate the myth that a Claimant's financial past should be put on trial, despite the fact that the Respondents' misconduct is what should be at issue. In my experience, Respondents' counsel spend an inordinate amount of time in discovery and at hearing focusing on the Claimant's finances, in the hope that they can divert the arbitrators' attention away from what the Respondents knew or did not know about the Claimant's finances (i.e. "know your customer"). The amendments further encourage this conduct, and create an even greater burden on Claimants in this industry-mandated forum that is supposed to be faster and less formal than litigation.

I further would like to specifically comment on several of the proposed changes as follows:

1. List 2, Item 5 requires the Claimant to produce all "information" relating to the accounts at issue. I believe Respondents' counsel will attempt to use this reference to "information" to turn this Request into an Interrogatory despite the fact that Interrogatories are not supposed to be allowed in FINRA arbitration.

2. List 2, Item 12 once again requires Claimant to answer an Interrogatory, i.e. identifying loans applied for over an extremely long time period.

3. List 2, Items 4 and 12 require production by the Claimant of authorizations for Respondents to request statements regarding other accounts and loan applications. Under the existing system, if Respondent wanted such information from third parties, they had to seek it through the FINRA subpoena process which allowed for objections by Claimant and a ruling by the Chair as to whether such a request was necessary or relevant.

4. Although the changes to Respondents' production requirements are in general helpful to Claimants, they notably fail to require production of a full commission run of the registered representative, despite the extensive discovery given to Respondents regarding the Claimant's financial situation. Commission runs typically can provide a wealth of relevant information regarding the representative's trading in other accounts. For example, it may reveal patterns of wrongful conduct, concentrations of certain securities in many accounts, the percentage of the representative's overall trading/income relating to the Claimant's accounts, etc. Sufficient privacy

protections are in place to protect the identities of other customers, and production of full commission runs should be made mandatory for Respondents.

I thank you for your consideration of these comments.

W. Scott Greco
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