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August 12, 2010

Via Electric Filing

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

RE: Release No. 34-61517; File No. SR-FINRA-2010-006 (Provide Attorney Representation of Non-Party Witnesses in Arbitration)

Dear Ms. Murphy,

The Cornell Securities Law Clinic (the “Clinic”) welcomes the opportunity to comment on the proposed amendment (the “Rule Proposal”) to Rule 12602 of the Code of Arbitration Procedure for Customer Disputes (“Customer Code”). The Clinic is a Cornell Law School curricular offering, in which law students provide representation to public investors and public education as to investment fraud in the largely rural “Southern Tier” region of upstate New York. For more information, please see <http://securities.lawschool.cornell.edu>.

In our March 16, 2010 letter, the Clinic originally supported, subject to clarification, the original Rule Proposal on the ground that the Rule Proposal did not explicitly state that the role of counsel for a non-party witness was limited, generally, to protecting the privileges of the witness.

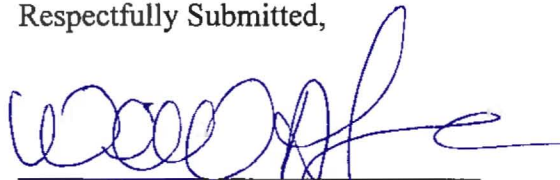
In its Amendment no. 1 to the Rule Proposal, FINRA has added the following language to the proposed rule: “Unless otherwise authorized by the panel, the attorney’s role is limited to the assertion of recognized privileges, such as the attorney client and work product privileges, and the privilege against self-incrimination.”



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We are satisfied that the additional language will provide sufficient guidance to the arbitrators and parties. Accordingly, we support the Rule Proposal as amended.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'W. A. Jacobson', with a long horizontal flourish extending to the right.

William A. Jacobson, Esq.
Associate Clinical Professor
Director, Cornell Securities Law Clinic