Comments to proposed rule change 2014-28 "**Proposed Rule Change Relating to Revisions to the Definitions of Non-Public Arbitrator and Public Arbitrator"**

I am writing to comment on this proposed rule change based on an article that I read in July 20, 2014's NY Times, about the arbitration process for inventors. I read that a process that might serve as a beacon of fairness and neutrality is instead mired in 'bad press'.

I have been a FINRA arbitrator since 2005 (Non-Public Arbitrator #A34242). I have been chosen for very few arbitrations because I am an 'Industry' arbitrator, and there is a misguided notion that Industry Arbitrators will not be neutral.

I would like make two comments:

1. The labelling of arbitrators should be discontinued. The arbitrary rules, which label some arbitrators as unable to be neutral or to understand investor concerns, are not helpful. I worked for a large bank and retired in 2005. Although my bank has a brokerage I was never associated with that brokerage and never dealt with investors. However, because I receive a pension from that bank I have been labelled a 'non-public' arbitrator. Even if I had worked for the brokerage company within my bank, an assumption that I could not be neutral is insulting to me.

Other arbitration organizations reward arbitrators who have an understanding of the industry in which they will be hearing cases. The expectation is that an arbitrator who understands the underlying industry will be better able to root out unfair practices and will not be swayed by attorney statements. Not so with FINRA.

My experience in participating on panels tells me that investors are not necessarily being served when only Public arbitrators are chosen. My fellow arbitrators on the last panel I served on had no notion of the bank products that were the heart of the arbitration. One of them was very elderly and found it hard to stay awake during the proceedings.

Since our resumes are made available to all parties seeking arbitration why not allow the resume to speak for us. I am experienced in mediation and arbitration and I have a background in the subject matter being discussed. These qualifications should make me a valuable panel member – however I am rarely chosen for a panel because investors' attorneys routinely think that any Non-Public arbitrator cannot be neutral.

2. Arbitrators should be reviewed from time to time to determine if they are still fit to serve. Based on my experience on FINRA panels I wondered that some of the arbitrators were still on the panel. Age, and lack of familiarity with current investment products made me concerned about arbitrators' ability to render an informed decision. In fact, I think that arbitrators should be required to display some knowledge of the investment products which are likely to be discussed during the arbitrator process.

Regards,
Blossom Nicinski
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