

# AIDIKOFF, UHL & BAKHTIARI

9454 WILSHIRE BOULEVARD  
SUITE 303  
BEVERLY HILLS, CALIFORNIA 90212  
WWW.SECURITIESARBITRATION.COM

PHONE (310) 274-0666  
FAX (310) 859-0513

PHILIP M. AIDIKOFF  
ROBERT A. UHL<sup>§</sup>  
RYAN K. BAKHTIARI\*<sup>†</sup><sup>◊</sup>  
KATRINA M. BOICE<sup>°</sup>

OF COUNSEL  
DAVID HARRISON\*  
DAVID G. SPIVAK

\*ALSO ADMITTED NEW YORK  
<sup>†</sup>ALSO ADMITTED DISTRICT OF COLUMBIA  
<sup>◊</sup>ALSO ADMITTED TEXAS  
<sup>°</sup>ALSO ADMITTED IDAHO  
<sup>§</sup>RETIRED FROM FIRM

February 24, 2015

**Via Email Only**  
**[rule-comments@sec.gov](mailto:rule-comments@sec.gov)**

Office of the Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, D.C. 20549-1090

Re: **SR-FINRA-2015-003**  
**Proposed Rule Change to Amend the Codes of Arbitration Procedure Relating to  
Cancelling or Postponing a Hearing**

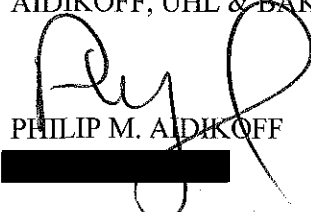
To the Office of the Secretary:

The purpose of this letter is to provide the Securities and Exchange Commission (SEC) with comments on the above referenced proposed rule change which was filed by the Financial Industry Regulatory Authority, Inc., (FINRA) on February 5, 2015.

I am an attorney whose practice is exclusively devoted to the representation of investors (both individual and institutional) in their disputes with the securities industry. I am a former President and current Director Emeritus of the Public Investors Bar Association (PIABA), former Chairman of FINRA's National Arbitration and Mediation committee (NAMC) and a former member of the Securities Investor Protection Corporation (SIPC) Modernization Task Force. I am also a current member of the FINRA Arbitration Task force which has been charged with improving the transparency, impartiality and efficiency of securities arbitration. The proposed amendments to rules 12214 and 12601 of the FINRA Code of Arbitration Procedure for customer disputes should be approved. All too often Respondents wait until eve of an arbitration hearing before making a legitimate settlement offer. In my experience, the only reason for firms to employ this tactic is to utilize their significant disparity in bargaining position with public customers. Additionally, waiting until the last minute does great disservice to the arbitrator pool in that arbitrators set aside the days that the hearing is scheduled and then are not compensated for last minute cancellations or postponements.

Very truly yours,

AIDIKOFF, UHL & BAKHTIARI

  
PHILIP M. AIDIKOFF  
