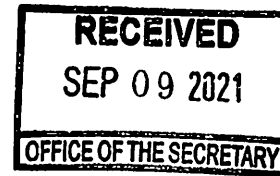


July, 19, 2021

J. Matthew DeLesDernier Secretary
Securities and Exchange Commission
100 F Street, NE,
Washington, DC 20549-1090.



RE: File Number SR-FINRA-2020-030

Dear Assistant Secretary J. Matthew DeLesDernier ,

I am writing to you to address the issues associated with the review of FINRA Rules 2080, 12805 and 13805 Governing Expungement.

Based on the definition from the American Bar Association, a summarized definition of expungement is, “To “expunge” is to “erase or remove completely.” In law, “expungement” is the process by which a record is destroyed or sealed from state or federal record. An expungement order directs the court to treat it as “if” it had never occurred, essentially removing it from a defendant’s record as well as, ideally, the public record.”

SOURCE: [https://www.americanbar.org/groups/public_education/publications/teaching-legal-docs/what-is-expungement-/](https://www.americanbar.org/groups/public_education/publications/teaching-legal-docs/what-is-expungement/)

For privacy reasons, I am withholding my name, but my concerns have developed since my name has now been listed publicly with many others since January 2021 based on this review of FINRA’s Expungement Process by PIABA, an attorney marketing tool and Securities Arbitration Commentator, an online data aggregator that sells Court data for a profit. This “Review” has invited or opened up a loop hole for defamation to occur by these companies along with others; And the attack is on those that have successfully gone through the Expungement Process...not on the actual process.

Specifically, the letter dated January 19th 2021 from PIABA signed by Jason Doss and Celiza Braganca, includes their report called the “2019 Study om FINRA Expungements – A Seriously Flawed Process That Should Be Stopped To Protect The Integrity of **Public Record**” This letter and Study has been posted to the SEC website with a the republication of Securities Arbitration Commentator report listing all of the names of those that went through the process to “expunge”, The names of those that went through the process to “erase or remove completely” have now been listed publicly....And I ask, sincerely, why? The most obvious reason is that these firms have used the loop hole provided by the Securities and Exchange Commission to side step the Law in order to support their for profit Attorneys and the data aggregator firms like Rick Ryders Securities Arbitration Commentator company.

Despite the 501(c)(3) cloak that the PIBA is wearing, please don’t be misled, many of the very same law firms listed on their website are the very same ones that initiated the original complaints and was the cause of the need to go through the process of Expungement in the first place. As one can see all of the cases Expunged were either and /or “Factually Impossible”,

“False Claim” or the Advisor was “Not Involved” AS DEFINED BY FINRA under the Basis of Rule(s) 2080/2130 for Granting Expungement.

Prior to going through the long and expensive process of expungement, the only public record of a complaint was on Brokercheck. Now after the of peace and quiet post expungement, we are all now seeing our names listed and associated with these various websites of which are list our names at the top of the search bar within the various engines like Google to gain more exposure to their initiatives...this sort of marketing is manufactured online by hiring bots to push the data up the top.

I understand there are limitations within the Law, but it is important understand that the Securities and Exchange Commission is now directly violating our rights to privacy and inviting an environment that is unfair and a clear violation of the Federal Trade Commission Act of 1914 which was put into place to prevent unfair methods of competition in commerce. In addition, this is a violation of the Privacy Rights under the Privacy Act of 1974.

I ask that you find balance between public record and the expungement matter in today's information age. The self-regulatory organization's statement on “Burden on Competition” by FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act...this however is false and is clearly a oversight. This Study thusfar is already having a impact and this data needs to be removed by the Securities and Exchange Commission and by all of the firms that reproduce it. I ask that you remove all publications and data as it relates to the names, addresses and links to those that have had a prior Expungement from the public view from all websites, including Rick Ryders Securities Arbitration Commentator company.

The Economic Impact Assessment of which FINRA completed, avoided to measure the economic impact that this assessment would have or how this sort of defamation has on the those that have gone through the process of expungement already. If changes are to be made it should be on a going-forward basis, not one of which that dwells on the past. This Study also should not allow for the invitation by various law firms or online data aggregators to profit even further. This review also should not be an invitation to prosecute nor to further incarcerating those that have already been expunged from the “Factually Impossible”, “False Claims” or where the Advisor was “Not Involved”. Many of these names are members of whom have been long good standing members of FINRA and are well respected within their communities that they serve. If measured, one would find that Brokercheck had less of a impact than these legal postings are now having post expungement by these firms such as the for-profit Securities Arbitration Commentator company. I ask that you analyze the regulatory costs and need for the posting publicly these defamatory letters and documents under the discussions “about” the proposed rule changes. Please measure not only its economic impacts, but the anticipated impacts it has on competitive effects, relative to the free marketing opportunities it gives to the nonprofit and for profit firms that right in. Please consider alternatives and honor the privacy concerns to those that went through the FINRA Expungement process when you considered assessing how to best to meet FINRA's regulatory objectives in the future.

Thank you!

