

Submit Comments on s7-15-16 Disclosure Update and Simplification

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The SEC is complicit in FINRAs crime of covering up crimes, complaints, settlements and other such similar issues brought by the investment client community to FINRA by attorneys and FINRA publicity that FINRA is where an investment client goes to be made whole again.

FINRA must publish on ALL publicity that FINRA is the entity investment clients are suing, that FINRA is the billion dollar profitable non-profit that the brokers and brokerages clients sue pay dues to. This means that FINRA is a non neutral DRS, dispute resolution entity that FINRA uses only arbitrators and mediators that FINRA trains, not DRS persons trained by local bar associations etc.

FINRA does not disclose that its DRS are former attorneys often having worked in the SEC or FINRA.

FINRA does not confirm in writing to the investment client that FINRA does not tell cops about crimes, that an investment client bringing a dispute to FINRA is giving ‘privacy’ to the criminal also costing the investment client their day in court.

FINRA does not disclose to investment clients the investment client is given an Brokers/brokerage disclosure form to sign, not an investment client disclosure form to sign, for the reason that FINRA has no Congressional permission to address investment client problems. Congress allowed for multiple SROs to be created. Somehow only one SRO has been created, the NASD that is currently masquerading as a new and separate entity when in fact all the NASD did was change names. The FINRA is 100% owned by NASD Holding Company.

The FINRA does not disclose to investment clients their matter belongs in Courts. FINRA does not disclose to investment clients the lawyers they may be using may not be licensed to work for payment in that statement, that FINRA does not vet out the Bar Numbers of the lawyers. For that matter, neither does the SEC.

All lawyers are bound to local law and even to local court unless the correct paperwork, pro hac vice is filed with the local bar association. FINRA has no bar association. FINRA is complicit in illegal practice of law moreso in that FINRA has lawyers send paper exchanges inter state. Unless otherwise provided for in that state, all lawyers out of state must affiliate with a local lawyer sharing in the case or register with the bar.

FINRAs gain is that these cases, wins and losses are under the radar of law enforcement and FINCEN which means that FINRA is complicit in falsifying crime stats, a crime in itself.

FINRA is acting as a cartel, under the oversight of the SEC, in a banner year of hammering industry, collecting fines, settling matters, then turning recidivous criminals back on to the street.

**Submit Comments on s7-23-16
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FINRA fails to clarify that banning a Financial Consultant from FINRA, “the industry” does not put that criminal in jail or out of business. That person then repackages themselves as an investment advisor, an RIA, an oversight that Congress never gave FINRA but FINRA took by having their dues paying members have two arms- IA and Securities- bring the Financial Consultant in as an IA but then under the umbrella of the “brokerage” get licensed across the country in each state, which law enforcement should be pursuing state by state judgements but... FINRA fails to disclose. And the SEC fails to correct because the SEC, too, is having a bang up year of enforcement fine collections that are no where near what the stolen amounts are and never end that person in jail nor requires them to make their robbed clients whole.

FINRA, its current and former CEOs and president are complicit in interstate and other crimes, some of which may include use of the SWIFT system. FINRA is why the Madoffs do not go to jail, Failure to disclose and passing tainted data forward to the SEC under a zero dollar contract.

FINRA is a manifestation of Ed Markey’s dream. In a world of Superior Respondeat then Ed Markey is responsible for Frank Lautenberg being a victim at the hands of Madoff in that the NASD and FINRA did know of Madoff’s crimes, as I have written time and again, starting in 1963, as I have documented.