

This email is in response to Regulatory Notice 20-05.

1) I am indifferent to an annual Regulatory Element. Currently, on an annual basis, we conduct Firm Element, and have an annual training meeting.

2) I believe enhancing Firm Element is a good idea

3) I wholeheartedly endorse allowing terminated registered representatives to maintain their licenses if they take continuing education, like other professions. I personally felt this pain. I left a firm, and took on several consulting roles in an unregistered capacity. As my licenses were about to lapse, I spoke with FINRA, re: getting a waiver. FINRA said, "a waiver can only be discussed when employed by a firm." But I said, a firm will not employ me if unregistered. So it was a which came first scenario, the chicken or the egg. I wrote a letter to the Ombudsman and also to SIFMA, noting how our industry is not inline with others. When my licenses lapsed, I became Unemployable! I was finally able to find a firm that took a chance on me that I would get the waivers.

The industry needs to recognize that people may take time away to take care of a child, let go in a down market, etc.

Providing the ability to complete continuing education to maintain one's registrations is an excellent idea!

Thank you.

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