

My firm, Colonnade Securities LLC (CRD 144771), is a (k)(2)(i) firm. We only do mergers & acquisitions advisory work and private placements.

We do not touch customer funds, make a market in any security, have an inventory of securities, or need (or have) a clearing relationship.

Based on the outtake below from a newsletter by a leading law firm in Chicago, I am concerned about the fairness of Proposed FINRA Rule 4110(c)(2) to my firm.

We are careful to comply with the minimum capital requirement. Why would we need to retain capital in our business above the minimum?

From a publication of Winston & Strawn, a law firm in Chicago

“Proposed FINRA Rule 4110(c)(2) would prohibit Clearing Firms and (k)(2)(i) Firms from withdrawing capital, paying a dividend, or effecting a similar distribution that would reduce its equity, where such withdrawals, payments, or reductions in the aggregate in any 35-calendar-day period, on a net basis, would exceed 10 percent of the firm’s net worth.”

Thanks,

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