

From: [Chris Bettman](#)
To: [Comments, Public](#)
Subject: Comment on FINRA Proposed Rule Enhancements for Complex Products
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To whom it may concern:

I oppose additional restrictions on my ability to use complex products for investment purposes. Clear, specific, disclosure of risks I am in favor of. Restrictions on what investments are available to retail investors based on a gatekeeper determining what is "complex" and what I "qualify" for, I am against.

Such restrictions may be well intentioned, but in practice they are likely to arbitrarily discriminate against certain investors, and they are likely to deprive those investors of the opportunity for gain as well as loss. A process that qualifies certain investors while excluding others could very easily have the effect of being unjust and prejudice against certain people. How can FINRA possibly avoid this outcome when the definition of what is "complex" and who is "qualified" is open ended and may be subject to interpretation?

Provided that clear and concise disclosures are made available to me, I am capable of deciding for myself which risks are worthwhile and which are not. I do not want someone who I do not know to decide for me.

Leveraged and inverse funds are one example of a complex investment that can be extremely risky, however they are also an important tool to have available when we have volatile markets such as what exist today. Properly used, I believe these funds can be used to reduce volatility and provide more steady returns, or at least limit losses in unpredictable markets. Of course if they are misused they can magnify losses, however FINRA's involvement should end at making sure the risks are specifically and clearly disclosed, and that these products are exactly what they say they are and not something else.

It is difficult enough to make wise investment decisions without having to navigate an additional maze of restrictions that limit one's opportunities.

Sincerely,

Jerome C Bettman
[REDACTED]