

April 4, 2018

Ms. Jennifer Piorko Mitchell  
Office of the Corporate Secretary  
FINRA  
1735 K Street, NW  
Washington, DC 20006-1506

RE: Proposed Rule Governing Outside Business Activities; revisions to Rule 3270 and 3280

Thank you for the opportunity to comment on the referenced issue.

I support the consolidation and amendments to the referenced rules.

For many years now, Firms have had to live with the impact of NTM 94-44 and other Notice to Members issued over the years. Our existing rules I believe, operate in an old and antiquated regulatory environment. This consolidation and amendment is a huge step forward in modernizing FINRA's rulebook.

The rule as written has been an anchor around the necks of broker-dealers and has created a varying amount of animosity between the broker-dealer and the non-affiliated investment advisor. As indicated above, the paradigm shift in the industry has created an opportunity for non-affiliated investment advisors, dually registered with a broker-dealer, to take control of their own destiny without input from their broker-dealer. The broker-dealer would be relieved from the supervision of a business that carries its own regulatory regime.

Additionally, by relieving the broker-dealer of the supervision requirements, it will also relieve FINRA of the need to examine non-affiliated Investment Advisory firms of its members. Both our broker-dealer compliance personnel and our FINRA examiners can concentrate on supervision and audit of broker-dealer business in a more efficient use of time and resources. This amendment should also release the broker-dealer from certain liabilities as well.

Thanks again for the opportunity to comment.

With kind regards,



Chester Hebert

CEO