To whom it may concern:

I am writing this email in response to FINRA's request for public comments regarding FINRA's current gift rules. Today there is no rule that prohibits a financial advisor from giving gifts directly to a potential client. This is a very common practice in the professional athlete business and almost always ends up in the client getting hurt. Unfortunately, the advisor is usually willing to spend large amounts on gifts because the advisor knows he will make the money back by overcharging in fees and commissions, or even stealing the clients money. Banned advisors Jeffrey Rubin and Jinesh Brahmbhatt were notorious for this practice:

http://sports.yahoo.com/news/nfl--raucous-lifestyle-leads-to-fall-of-jeff-rubin--former-financial-adviser-to-nfl-players-.html

http://sports.yahoo.com/blogs/not-for-attribution/former-financial-adviser-nfl-players-banned-industry-finra-183315178.html

The advisors spend large amounts of money on gifts to the player, his family, agent, or manager in hopes of landing the player as a client. Usually this process of giving gifts begins before the athlete gets drafted. This is a serious problem that has recently caused professional athletes to lose nearly $100 million. Please feel free to contact me if you have any questions. Thanks,

Chase Carlson

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