

Dear Ms. Asquith,

My firm is a FINRA member specializing in raising capital for pooled investments (we do not engage in investment banking) that are both traditional and alternative by nature. Our focus is marketing to institutional investors. I am also a member of the Third Party Marketer's Association (3PM). I have had an opportunity to review 3PM's comprehensive comments regarding the rule set proposed by Regulatory Notice 14-09 for Limited Corporate Finance Brokers (LCBD)—see attached. I urge FINRA's Board to carefully consider 3PM's thoughtful and informed commentary, which has earned my strong support.

Given that more work needs to be done, I especially support the need for flexibility in introducing the LCFB program as it relates to cost, time, and the registration process/ re-registration process; I also feel that the understanding/ definition of the term "customer" is critical going forward when it comes to a firm like ours, which has no accounts or customers as regulators refer to such.

I appreciate all the attention that you give to this matter—thank you

John Ahern
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