

For the
Non Atty Rep
comment file

November 15, 2017

Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street NW
Washington, DC 20006



Thomas Flack
1101 West Adams Street
Jefferson, IA 50129

RE: Non-Attorney Representation in Arbitration Comment Letter

Dear Ms. Asquith,

I am an 80-year-old farmer from Iowa. I was contacted by a New York brokerage firm that told me they were going to do great things for me and that I should invest with them. At the end of the day, dealing this brokerage firm was my worst nightmare because they had lost most of my life savings. I was put in a position that I lost money that I should have never invested because I was overcome with the constant high pressure sales tactics that I never have experienced in my life. I was now faced with new pressure, of losing my farming operation due to the money that I had lost.

Cold Spring Advisory contacted me and only after looking over all my statements and trade confirmations, explained to me in detail that I had a good case for arbitration and a chance to get back some if not all my money. This firm educated me to what was going on in my account and exactly how they lost my money, it was then I realized how little I knew about the stock market and the games being played in my account.

I had explained to Cold Spring that the minimum needed to get my bank whole on a loan was \$60,000 and that I needed that money quick. Cold Spring Advisory acted professional at all times, held my hand through the entire process and kept me informed. In the end, they even cut their contingency percentage to 20% so I can net \$60,000 to fully pay off my bank and save my farming business. When I walked in the bank with the \$60,000 check from Cold Spring Advisory my bank was stunned, more so because they saw all these bad reviews on the internet about Cold Spring and they were extremely skeptical about their services. John at Cold Spring explained to me that the reviews weren't real customers but actual brokers posing as customers to try to sway incoming potential customers from using such a service in order to avoid arbitrations. To me, I feel nothing on the internet is true and I am glad I put my trust in this firm and finally the mistreated investor finally prevailed.

FINRA is now seeking comment about such firms like Cold Spring and I am happy to answer the request;

What experience did I have with a NAR firm in the forum?

It was a good experience, I spoke with John at Cold Spring a lot, I had a fine experience with them, I wish we got a little more money but my banker was on my butt so bad that I had to have

that \$60,000 and the banker didn't believe I was even going to get that, he even called John at Cold Spring, a time or two, explained that I needed \$60,000 to clear out the bank and save the farming operation.

Do you believe you received competent representation by the NAR firm? YES, absolutely!

What was the economic impact? \$60,000 net to me and by saving the farming operation, years of earnings that I needed to support my family, which could equate to hundreds of thousands of dollars.

Have you been unsuccessful in obtaining attorney representation in arbitration? No, because I did not even know that I had the opportunity to get back my money if it was not for Cold Spring contacting me and explaining my rights and what happened to me, I wouldn't have a clue what to do or who to contact.

Do you think FINRA should amend the codes to restrict NAR firm activities in some way or even prohibit entirely? I think it would be a big mistake by FINRA to restrict firms like Cold Spring, how would I have ever even known that there was a forum and a process to file a claim. I would be a desperate man now if I hadn't gotten that call from Cold Spring. I would recommend anyone to us them and I have, by being one of Cold Springs references. People call me all the time and I am happy and grateful to not only help Cold Spring but I feel I am helping these people as well that certainly need help like I did.

Would it be helpful to forum users if FINRA published a checklist of questions on the FINRA website that investors could review before hiring a NAR firm? I don't think that would be helpful, for one, I didn't even what FINRA was, so I certainly wouldn't have gone to their website and second, I feel that the same brokers and broker dealers writing false complaints, might find a way to spin that into a negative light and use it for their benefit of why not to hire a NAR firm.

Thank you for allowing me to respond in this open forum, I hope what I wrote was helpful.

A handwritten signature in black ink that reads "Thomas Flack". The signature is written in a cursive, flowing style.

Thomas Flack