

From: [Peter Chepucavage](#)
To: [Comments, Public](#)
Subject: New Risk and Liquidity Rule
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I write in support of the comment letter submitted by the Financial Professionals Coalition (FPC) and to express my longstanding concern about the impact of such rules on the small firms. While FINRA has made an effort to avoid impacting small firms both with this proposal and others there is a prevailing notion that they are still severely burdened as evidenced by the decreasing number of such firms . In considering this perception I note that I rarely if ever see a dissent from a Board member regarding the impact on small firms. The SEC always includes dissents as do all appeals courts. Publication of such dissents would give confidence that the Board members are fully aware of the perception among the small firms. If these dissents never occur that is discouraging. I am a founding member of the FPC. I further believe that FINRA should establish an official advisory role for the FPC. The founders include a number of former SEC and Finra officials with vast experience to share in the small firm community.

Peter Chepucavage- [REDACTED]
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