



April 30, 2012

By Email (pubcom@finra.org)
Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1509

Re: FINRA Regulatory Notice 12-18

Dear Ms. Asquith,

The Association of Registration Management, Inc. ("ARM") would like to take the opportunity to comment on FINRA Regulatory Notice 12-18 ("Notice 12-18") which proposed new rules that would permit persons who are the "subject of" allegations of sales practice violations made in arbitration claims, but who are not named as parties to the arbitration, to seek expungement relief by initiating In re expungement proceedings at the conclusion of the underlying customer-initiated arbitration case.

ARM appreciates and supports FINRA's position that the proposed rules and accompanying forms provide unnamed persons with a remedy to seek redress concerning allegations that could impact their livelihoods, yet maintain the protections of FINRA's expungement rules to ensure the integrity of the CRD records, on which the investing public relies.

Specifically, ARM believes that in some cases the 180 days notice requirement in proposed Rule 13807(c) may not be sufficient time for an unnamed person to notify FINRA of the intention to file for expungement relief and thinks more time may be needed. Further, ARM feels that FINRA should automatically provide documents, defined as tapes, digital or other recordings or transcripts in proposed Rule 13807(I)(1)(A)(i), to an unnamed person and should not require the unnamed person to subpoena FINRA for these documents.

Thank you for your consideration of these comments.

Respectfully submitted,

/s/ Marian H. Desilets

Marian H. Desilets, President
On behalf of Association of Registration Management, Inc.'s Executive Committee