

I support the comments of Richard Stephens. There is no need for the proposed new procedures. Reps do not have the right to seek expungement of written complaints not contained in customer arbitration statement of claims. And if it is determined that reps not named as parties in customer arbitrations need some additional process, the existing hearing procedures on customer arbitration soc's can be modified easily and simply as Mr. Stephens suggests to provide that process. His suggestions for modifying existing practice are all that is needed.

Customers already must accept arbitration rules written by the industry. Those rules already burden customers enough. There should be no further risk or expense on customers who choose to assert claims in arbitration. The proposed new procedures in 12-18 would expose customers to even more risk and expense that are not necessary. If there is to be any change in this area, it should be as Mr. Stephens suggests.

Royal Lea  
Bingham & Lea, PC  
319 Maverick Street  
San Antonio, Texas 78212  
210.224.2894