

As a small b/d who has worked hard at great cost of time and capital to be a member of FINRA, I am concerned that there is legislation that is being considered to exempt M&A “brokers” from FINRA membership.

We compete with these M&A brokers. By allowing them to conduct securities transactions (sale of the stock of a private business) what advantage does the FINRA licensed b/d have?

Should we give up our FINRA licenses and get real estate licenses like they have?

Please advise on what our firm should do.

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