

To whom it may concern,

I understand that you are considering changes to the expungement process financial advisors utilize to challenge disclosures on their record. I am writing you to ask that you not make these proposed changes. I have disclosures on my record related to funds offered by my employer, Morgan Keegan, which crashed during the 2007-2008 Financial Crisis. None of the clients named me in their complaints, which were driven by excessive advertising by plaintiff lawyers, and my employer elected to settle the cases for economic reasons rather than fight them, which would have kept them off of my record. If you make it more expensive, change the process from a majority decision to a unanimous decision, or remove any chance of expungement after 12 months, you are making it next to impossible for advisors like myself to be able to try and remove disclosures related to massive settlements like I experienced with Morgan Keegan.

Thank you for your consideration in this very important matter.

Sincerely,
Jay Higgenbotham

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