

**Regional Brokers, Inc**  
**2 Executive Campus**  
**Suite 105**  
**Cherry Hill, NJ 08002**

Mr. Ronald W. Smith  
Corporate Secretary  
Municipal Securities Rulemaking Board  
1300 I Street NW  
Washington, DC 20005

10. 3. 22

Ms. Jennifer Piorko Mitchell  
Office of the Corporate Secretary  
Financial Industry Regulatory Authority  
1735 K Street NW  
Washington, DC 20006

Re: Request for Comment on Transaction Reporting Obligations  
under MSRB Rule G-14; Request for Comment on Proposal to  
Shorten the Trade Reporting Timeframe for Transactions in Certain  
TRACE-Eligible Securities From 15 Minutes to One Minute

Dear Mr. Smith and Ms. Mitchell:

Regional Brokers, Inc. (RBI) submits this letter in response to the proposals issued by the Municipal Securities Rulemaking Board (MSRB) and Financial Industry Regulatory Authority (FINRA) that would mandate corporate and municipal fixed income securities trades to be reported within one minute.

As a member of the American Securities Association's Affiliate Member Division, RBI shares many of the concerns and arguments

included in the letter dated September 30, 2022, comment letter from the American Securities Association.

As such, we support the ASA's conclusions outlined in their submission. We will be submitting our own, separate letter to outline some specific concerns regarding these proposals.

Sincerely,

H. Deane Armstrong

CCO

Regional Brokers, Inc.

Joseph A. Hemphill III

CEO

Regional Brokers, Inc.

