

# stephen **Kohn**

## **for Governor**

I have been employed in the financial services industry since 1984, to which I have devoted most of my working life. Founded in 1996, I own and operate a FINRA, member firm, Stephen A, Kohn & Associates, Ltd. ("SAKL") located in Lakewood, Colorado. SAKL is a small, full service, independent broker/dealer, catering to the needs of 28 independent representatives and their clients, with office locations in seven states, registered in thirty-five.

I have been twice elected to the National Adjudicatory Council ("NAC") by FINRA's small firms, first in 2009 and again in 2014. I currently serve on the NAC, as one of your two small firm members. The NAC is FINRA's appellate division, hearing appeals to enforcement decisions and other issues.

I have been appointed to, and serve, on the NAC's Sanction Guideline Review Sub-Committee. This sub-committee has been convened to review and revise the guidelines, ensure that sanctions in appeals that are upheld by the NAC are fair and appropriate and to recommend revisions to the Sanction Guidelines as needed. I am also an Industry Arbitrator.

I hold the following securities licenses: Series, 7, 24, 53, 63, 72, 73, 79 and 99. I graduated from C.W. Post College of Long Island University in 1964 with a BA degree and have also served in the U.S. Coast Guard.

I have been, and will continue to be, your outspoken voice, fighting for serious recognition as a more than viable asset to the investing public.

In an environment of rapidly changing technology, the small Broker/Dealer provides a real, live voice on the other end of the line, to the investing public. We service the investors with whom the "big guys" consider a bother and waste of time. Yet, we're not taken as a serious force in the industry even though we are over 90% of FINRA's membership.

Things will not change overnight or, perhaps, ever. But the only promise I can make to you is that, on your behalf, our voices will be heard and, hopefully, make a difference in the misguided perception that we are orphans, waiting to be adopted, or give up and go away.

The need for regulation is necessary now, more than ever. But, it must be meted out with an even hand. We cannot be held to the same standard as those "too big to fail" institutions. We must be judged relative to who we are and the services we provide.

The "Regulators" will never know who we really are until they've walked a mile in our shoes and judge us accordingly.

Your vote will bring me to where I can deliver our message to those who control our destiny.